

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2023

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to
Commission File Number: 001-32846



CRH public limited company
(Exact name of registrant as specified in its charter)

Republic of Ireland	98-0366809
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification Number)
Stonemason's Way, Rathfarnham, Dublin 16, D16 KH51, Ireland	
+353 1 404 1000	
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)	

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class:	Trading Symbol:	Name of Each Exchange on Which Registered:
Ordinary Shares of €0.32 each	CRH	New York Stock Exchange
6.40% notes due 2033	CRH/33A	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. ☒ Yes ☐ No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. ☐ Yes ☒ No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. ☒ Yes ☐ No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). ☒ Yes ☐ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes Oxley Act (15 U.S.C 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒ Yes ☐ No

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ☐ Yes ☒ No

The aggregate market value of the voting shares held by non-affiliates of the registrant, computed by reference to the closing price as reported on the New York Stock Exchange, as of the last business day of CRH plc's most recently completed second fiscal quarter (June 30, 2023), was \$40,589,313,781. CRH plc has no non-voting common equity.

As of February 15, 2024, the number of outstanding ordinary shares was 690,357,372.

Documents Incorporated by Reference: None.

EXPLANATORY NOTE

CRH plc (together with its consolidated subsidiaries, the “Company”, “CRH”, the “Group”, “we”, “us” or “our”), a corporation organized under the laws of the Republic of Ireland, is a foreign private issuer in the United States for purposes of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). CRH voluntarily has chosen to file annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K with the United States Securities and Exchange Commission (SEC) instead of filing on the reporting forms available to foreign private issuers.

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Forward Looking Statements – Safe Harbor Provisions Under The Private Securities Litigation Reform Act Of 1995

In order to utilize the “Safe Harbor” provisions of the United States Private Securities Litigation Reform Act of 1995, CRH is providing the following cautionary statement.

This document contains statements that are, or may be deemed to be, forward-looking statements with respect to the financial condition, results of operations, business, viability and future performance of CRH and certain of the plans and objectives of CRH. These forward-looking statements may generally, but not always, be identified by the use of words such as “will”, “anticipates”, “should”, “could”, “would”, “targets”, “aims”, “may”, “continues”, “expects”, “is expected to”, “estimates”, “believes”, “intends” or similar expressions. These forward-looking statements include all matters that are not historical facts or matters of fact at the date of this document.

In particular, the following, among other statements, are all forward-looking in nature: plans and expectations regarding customer demand, pricing, costs, underlying drivers for growth in infrastructure, residential and non-residential activity, and macroeconomic and other trends in CRH’s markets, including onshoring, regulatory trends, and investment in technology, clean energy and manufacturing; plans and expectations regarding government funding initiatives and priorities, including the timing and amount of government funding and its effects on CRH’s business; plans and expectations regarding CRH’s strategy, expansionary capital expenditures, competitive advantages, growth opportunities, innovation, research and development and acquisitions and divestments, including the timing for completion, tax and accounting effects and expected commercial benefits; plans and expectations regarding the outcome of pending legal proceedings and provisions for environmental and remediation costs; plans and expectations regarding the timing and amount of share buybacks and dividends, including the Board’s policy of consistent long-term dividend growth; expectations regarding taxation of U.S. holders of our shares, including applicability of Irish Dividend Withholding Tax (DWT) and Irish stamp duty; expectations regarding the Company’s income tax reserves and returns; plans and expectations regarding equity incentive plans and pension plans; plans and expectations regarding CRH’s balance sheet, capital allocation, financial capacity, accounting policies, cash flows and working capital; expectations regarding CRH’s ability to fund its long-term contractual obligations, maturing debt obligations, capital expenditures; and other liquidity requirements, plans and expectations regarding the amortization of costs related to issuance of debt in 2023 and recognition of compensation expense related to the Share Option Schemes; plans and expectations regarding the expected benefits of CRH’s primary listing on the New York Stock Exchange (NYSE); plans and expectations regarding the effect of existing and future laws, rules and regulations on CRH’s business; plans and expectations regarding human capital initiatives, workplace safety, sustainability and climate change, CRH’s decarbonization targets, sustainability-related initiatives and business opportunities, including investments, and the delivery of and consumer demand for sustainable solutions and products; and plans and expectations regarding the potential impact and evolving nature of risks and CRH’s management of such risks.

By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future and reflect the Company’s current expectations and assumptions as to such future events and circumstances that may not prove accurate. You are cautioned not to place undue reliance on any forward-looking statements. These forward-looking statements are made as of the date of this document. The Company expressly disclaims any obligation or undertaking to publicly update or revise these forward-looking statements other than as required by applicable law.

A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements, certain of which are beyond our control, and which include, among other factors: economic and financial conditions, including changes in interest rates, inflation, price volatility and/or labor and materials shortages; demand for infrastructure, residential and non-residential construction and our products in geographic markets in which we operate; increased competition and its impact on prices and market position; increases in energy, labor and/or other raw materials costs; adverse changes to laws and regulations, including in relation to climate change; the impact of unfavorable weather; investor and/or consumer sentiment regarding the importance of sustainable practices and products; availability of public sector funding for infrastructure programs; political uncertainty, including as a result of political and social conditions in the jurisdictions CRH operates in, or adverse political developments, including the ongoing geopolitical conflicts in Ukraine and the Middle East; failure to complete or successfully integrate acquisitions or make timely divestments; cyber-attacks and exposure of associates, contractors, customers, suppliers and other individuals to health and safety risks, including due to product failures. Additional factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those expressed by the forward-looking statements in this report including, but not limited to, the risks and uncertainties described herein and in “Risk Factors” in Part 1, Item 1A of this Annual Report on Form 10-K for the year ended December 31, 2023 (the “Annual Report on Form 10-K”).

PART I

Item 1. Business

Overview

CRH is a leading provider of building materials solutions that build, connect and improve our world. In 2023, the Company generated \$34.9 billion of revenues, \$3.1 billion of net income and \$6.2 billion of Adjusted EBITDA*. Since formation in 1970, CRH has evolved from being a supplier of base materials to providing end-to-end value-added solutions that solve complex construction challenges for our customers. CRH works closely with the customer across the entire project lifecycle from planning, design, manufacture, installation and maintenance through to end-of-life recycling, using our engineering and innovation expertise to provide superior materials, products and services.

The Company integrates essential materials (aggregates and cement), value-added building products as well as construction services, to provide our customers with complete end-to-end solutions. CRH's capabilities, innovation and technical expertise enable it to be a valuable partner for transportation and critical utility infrastructure projects, complex non-residential construction and outdoor living solutions.

CRH's business addresses the needs of customers across infrastructure, non-residential and residential construction markets. In 2023, approximately 35% of revenues came from infrastructure (such as highways, streets, roads, bridges, and critical utility infrastructure), 30% from non-residential construction (including construction and maintenance of manufacturing, datacenter and distribution facilities) and 35% from residential construction. 55% of revenues came from sales to new-build construction, while 45% of revenues came from repair and remodel activity.

Operating in 29 countries, the Company has market leadership positions in North America and Europe. In 2023, 72% of net income and 73% of Adjusted EBITDA* was generated in North America. The United States is expected to be a key driver of future growth for CRH due to continued economic expansion, a growing population and significant public investment in construction. Our European business, which benefits from strong economic and construction growth prospects across Central and Eastern Europe as well as recurring repair and remodel demand in Western Europe, is an important strategic part of the Company and CRH intends to continue to expand its operations across the region. In both geographies there is significant government support for infrastructure and increasing demand for integrated solutions in major infrastructure and commercial projects.

CRH has a proven track record in value creation through acquisition which over the last decade has accounted for approximately two-thirds of the Company's growth. We achieve this by acquiring businesses at attractive valuations and creating value by integrating them with our existing operations and generating synergies. The Company takes an active approach to portfolio management and continuously reviews the competitive landscape for attractive investment and divestiture opportunities to deliver further growth and value creation for shareholders. In 2023, CRH completed 22 acquisitions for a total consideration of \$0.7 billion compared with \$3.3 billion in 2022. The largest acquisition in 2023 was in our Americas Building Solutions segment where the Company completed the acquisition of Hydro International, a leading provider of stormwater and wastewater solutions in North America and Europe.

In 2023, CRH transitioned its primary stock exchange listing from the London Stock Exchange (LSE) to the NYSE. CRH currently maintains a primary listing on the NYSE and a standard listing on the LSE for its ordinary shares, each listing represented by the ticker symbol "CRH". CRH believes that its NYSE primary listing will bring increased commercial, operational and acquisition opportunities for the Company, further accelerating its integrated solutions strategy and delivering even higher levels of profitability, cash and returns for its shareholders.

Customer Solutions

CRH's differentiated strategy integrates building materials, products and services by providing them to customers as complete solutions that solve key challenges across the built environment.

Essential Materials

Essential Materials, consisting of aggregates and cement, are the foundation of CRH's solutions strategy. Our vertically integrated businesses manufacture and supply these materials for use extensively in a wide range of construction applications, ranging from major road and infrastructure projects to the development and refurbishment of commercial buildings, private residences, public spaces and communities. Our deep materials and market knowledge, along with our extensive network of locations and assets, drives our performance and helps us deliver value to our customers. Customers typically range from national, regional and local governments to contractors and other construction product and service providers.

Road Solutions

CRH is a leading provider of solutions for sustainable road construction in North America and Europe. With our capabilities in manufacturing, installation, maintenance and circularity, we deliver a range of innovative solutions for our customers to better connect our communities, from major public highway infrastructure projects to residential roads, airports and parking lots. As responsible operators considerate of our environmental impact, we optimize the use of recycled materials in our paving services, thereby reducing waste, emissions and energy consumption. Fully integrated with our Essential Materials businesses, we have developed our Road Solutions offering to provide customers with quality, flexibility, speed, expertise and convenience through our deep market knowledge and highly capable team of professionals.

Building and Infrastructure Solutions

Our Building & Infrastructure Solutions connect, protect and transport critical water, energy and telecommunications infrastructure to help solve complex construction challenges. We integrate design, materials, products and engineering to enable the transition to a more sustainable and resilient built environment with a particular focus on the below-ground built environment where we are a leading provider of multi-material infrastructure that connects and protects the critical utilities that enhance the daily lives of millions of people.

* Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

Outdoor Living Solutions

CRH's Outdoor Living Solutions integrate specialized materials, products and design features to enhance the quality of private and public spaces. We help our customers in residential and commercial markets create unique outdoor settings by providing solutions for repair, remodel and new construction projects. Our business is closely connected to our customers through a broad geographic network as well as a comprehensive suite of products and services spanning hardscapes, masonry, fencing, railing, packaged lawn and garden products, pool finishes and composite decking. We place a strong focus on anticipating the needs of our customers and constantly strive to exceed their expectations. We do this by continually enhancing our offering through innovation, portfolio expansion and multifaceted collaboration.

Innovation and Sustainability

We are accelerating investment in innovation to develop a higher-performing and more sustainable built environment. Through our \$250 million Venturing and Innovation Fund we are supporting the development of new technologies and innovative solutions to meet the increasingly complex needs of customers and evolving trends in construction. Our ability to replicate and scale our innovation and technical expertise between Europe and North America provides us with opportunities for further growth. Through our Innovation Center for Sustainable Construction (ICSC), we have a global network of experts across our businesses collaborating in the research, development and replication of innovative solutions. In addition, our CRH Ventures platform works in partnership with industrial leaders (such as Shell, Volvo, Caterpillar and others) and academic institutions to pilot and scale cutting-edge and innovative technologies.

Sustainability is deeply embedded in all aspects of our business and sustainability leadership is a key pillar of CRH's purpose. CRH's building materials solutions play an important role in shaping a more sustainable built environment and in 2023, revenues from products with enhanced sustainability attributes¹ was \$13.9 billion, an increase of 10% compared with 2022 and an increase of 22% compared with 2021.

Our sustainability framework identifies three global challenges for society and the built environment; water, circularity and decarbonization. Our ability to solve these challenges by uniquely integrating our materials, products and services, positions us to capture further value and accelerate growth across CRH.

- **Water:** We are advancing solutions to address global water challenges by enhancing flood resilience and improving water management. This includes upgrading water infrastructure, improving wastewater treatment, recharging groundwater and conserving water across the supply chain.
- **Circularity:** We are reimagining the way materials are used to enable a more circular economy. Our efforts include preserving natural resources, recycling and reusing construction and waste materials, facilitating resource-efficient buildings and infrastructure and building more circular supply chains.
- **Decarbonization:** We are developing innovative solutions to support a low-carbon future. Our goals include reducing our absolute carbon emissions, minimizing operational carbon from our products and creating energy-efficient solutions to facilitate the clean energy transition.

By continuing to meet the changing needs of our customers and society, we aim to drive further growth and value creation. In addition, we are striving to create a positive impact on the natural world, helping our people and communities to thrive. We stand out as a responsible business by collaborating to ensure a more sustainable supply chain and embedding responsible conduct at each level throughout our organization.

Business Segment Information

In the year ended December 31, 2023, CRH was organized through four segments across two divisions.

Americas Division

CRH's Americas Division comprises two segments: Americas Materials Solutions and Americas Building Solutions. The North American market's positive fundamentals, including strong population growth and significant public investment in construction, is driving demand for CRH's materials, products and services. Over several decades, CRH has established leadership positions across the United States and Canada. The Division employs approximately 46,400 people at 1,949 locations across 48 states of the United States and seven Canadian provinces.

Americas Materials Solutions

Americas Materials Solutions provides building materials for the construction and maintenance of public infrastructure and commercial and residential buildings in North America. The primary materials produced by this segment include aggregates, cement, readymixed concrete and asphalt. This segment also provides paving and construction services for customers.

In 2023, this segment accounted for approximately 44% of CRH's total revenues and 50% of Adjusted EBITDA. Approximately 50% of segment revenues came from infrastructure, 30% from non-residential construction and 20% from residential construction. New-build construction accounts for approximately 50% of segment revenues while the remaining 50% came from repair and remodel activity.

The Americas Materials Solutions segment leverages our strong market knowledge, deep industry expertise and extensive array of essential materials to implement CRH's differentiated strategy, offering value-added, end-to-end solutions which combine different types of materials, products and services to satisfy multiple customer needs. In turn, this enables CRH to provide a value-enhancing, one-stop-shop experience, saving time and reducing logistical complexity for customers. Through this approach CRH aims to reduce lead times and complexity, deepening relationships, driving repeat business and increasing the share of customer wallet spent on CRH products and services.

Vertical integration is a defining characteristic within this segment, enabling us to optimize production throughout the value chain and to capture greater value. In order to support its operations, the Company has established a network of long-term reserves at quarry locations, predominantly adjacent to urban areas where demand for its materials and products is strongest.

Americas Building Solutions

Americas Building Solutions manufactures, supplies and delivers high quality, value-added, innovative solutions for the built environment in communities across North America. Solutions in this segment are highly specified, designed and engineered thereby adding value for the customer. This segment offers solutions serving complex critical utility infrastructure (such as water, energy, transportation and telecommunications projects) and outdoor living solutions for enhancing private and public spaces.

¹ Revenues from products with enhanced sustainability attributes is defined as revenues derived from those products that incorporate any, or a combination of, recycled materials; are produced using alternative energy and fuel sources; have a lower carbon footprint as compared to those products using traditional manufacturing processes; and are designed to specifically benefit the environment.

In 2023, Americas Building Solutions accounted for approximately 20% of CRH's total revenues and 23% of Adjusted EBITDA. Approximately 65% of segment revenues came from sales to residential, 25% to the non-residential market and 10% to infrastructure. Repair and remodel activity accounted for approximately 60% of segment revenues, with the remaining 40% from new-build construction.

This segment analyzes market trends, including increasing urbanization, demand for more sustainable construction and evolving customer preferences to devise high quality, effective building product solutions. CRH's ability to provide end-to-end solutions which are tailored to the specific requirements of individual customer projects helps to drive competitive advantage and deliver sustainable growth in this segment.

Europe Division

CRH's Europe Division comprises two segments: Europe Materials Solutions and Europe Building Solutions. In Eastern Europe, we see high growth potential through strong infrastructure activity underpinned by European Union (EU) funding mechanisms. In Western Europe, CRH's businesses operate in markets which are more stable and developed with resilient demand for repair and remodel activity. In both regions, CRH is experiencing increasing demand for its integrated end-to-end solutions offering. The Division employs approximately 32,100 people at 1,441 locations across 28 countries.

Europe Materials Solutions

Europe Materials Solutions provides building materials for the construction of public infrastructure and commercial and residential buildings across Europe. The primary materials produced in this segment include aggregates, cement, readymixed concrete, asphalt and concrete products.

In 2023, this segment accounted for 28% of CRH's total revenues and 22% of Adjusted EBITDA. Approximately 35% of segment revenues came from infrastructure, 35% from residential construction, and 30% from non-residential construction. New-build construction accounted for approximately 65% of segment revenues, with the remaining 35% from repair and remodel activity.

The segment has extensively integrated its operations, enabling it to provide essential materials, value-added products and services and complete solutions to customers. CRH has established itself as a market leader through this integrated approach, particularly in European regions, where the Company's cement, readymixed concrete and aggregates operations have been integrated with its precast and concrete products businesses, enabling strong value creation through commercial excellence and performance improvement initiatives.

Europe Building Solutions

Europe Building Solutions combines materials, products and services to produce a wide range of architectural and infrastructural solutions for use in the building and renovation of critical utility infrastructure, commercial and residential buildings and outdoor living spaces. This business serves the growing demand across the construction value chain for innovative and value-added products and services.

In 2023, this segment accounted for 8% of CRH's total revenues and 5% of Adjusted EBITDA. Approximately 40% of segment revenues came from residential construction, 35% from non-residential construction, and 25% from infrastructure. New-build construction accounted for approximately 80% of segment revenues, with the remaining 20% from repair and remodel activity.

This business integrates design, engineering, materials and products to enable the transition to a more sustainable and resilient built environment.

Materials and Products

The following materials and products are produced and supplied by CRH's businesses.

Aggregates

Aggregates are naturally occurring mineral deposits such as granite, limestone and sandstone. CRH extracts these deposits and processes them for sale as aggregates products such as sand, gravel, and crushed stone. Typically, aggregates are used in road and rail infrastructure, building foundations and in the production of products including concrete and asphalt. Annualized aggregates sales volumes² in 2023 for the Americas Division and Europe Division were 213.9 million tons and 104.0 million tons, respectively.

Cement

Cement is produced from limestone reserves and is the primary binding agent in the production of concrete products, including readymixed concrete and mortars, which are used extensively throughout the built environment. Annualized cement sales volumes² in 2023 for the Americas Division and Europe Division were 13.4 million tons and 30.9 million tons, respectively.

Concrete

Concrete is a highly versatile building material, comprised of aggregates bound together with cement and water. Readymixed concrete is the most commonly used form of concrete. It forms the foundations of buildings and homes, roads, tunnels and bridges, water management systems and clean energy structures. While readymixed concrete is supplied to customers for on-site casting, CRH's infrastructural concrete businesses produce and supply precast and pre-stressed concrete products such as floor and wall elements, beams and vaults, pipes and manholes. These products are delivered to, and assembled at, construction sites where they are used throughout the modern built environment. Annualized readymixed concrete sales volumes² in 2023 for the Americas Division and Europe Division were 16.1 million cubic yards and 18.3 million cubic yards, respectively.

Asphalt

Asphalt consists of aggregates bound together with bitumen and is widely used as a surface material in roads, bridges, airport runways, sidewalks and other amenities. In recent years, the use of recycled materials in asphalt has increased considerably. Using materials from existing road surfaces to produce new asphalt reduces the need for virgin material demand, extends the life of our aggregates reserves and contributes to reducing the carbon footprint of the product. Recycled Asphalt Pavement (RAP) and Recycled Asphalt Shingles (RAS) are used extensively by CRH businesses to produce new asphalt products for road and other surfaces. Annualized asphalt sales volumes² in 2023 for the Americas Division and Europe Division were 52.5 million tons and 10.2 million tons, respectively.

² Annualized sales volumes reflect the full-year impact of acquisitions and divestitures during the year and may vary from actual volumes sold.

Building Products

CRH's Building & Infrastructure Solutions businesses manufacture concrete and polymer-based products such as underground vaults, drainage systems, utility enclosures and modular precast structures which are typically supplied to the water, energy, telecommunications and railroad markets. The businesses also provide a range of engineered steel and polymer-based anchoring, fixing and connecting solutions for a variety of new-build construction applications.

CRH's Outdoor Living Solutions businesses manufactures a variety of concrete masonry, hardscape and related products including pavers, blocks and curbs, retaining walls and slabs. The businesses also produces fencing and railing systems, composite decking, lawn and garden products and packaged concrete mixes. These products are supplied to residential, commercial & do-it-yourself (DIY) construction markets.

Key Trends and Opportunities

Key trends affecting the development of CRH's business include:

- Population growth and urbanization driving increasing demand for construction;
- Economic development and further investment in infrastructure, commercial and residential projects; and
- Recurring need to repair, maintain and upgrade the built environment as existing buildings and infrastructure age and wear.

In addition, there are several industry-specific trends that are shaping how CRH evolves to meet the needs of its customers:

- Unprecedented levels of funding support for infrastructure, critical utilities and the onshoring of manufacturing activity;
- An evolving regulatory landscape driving increasing customer demand for innovative, end-to-end solutions to deliver a more resilient and sustainable built environment; and
- Supply-side dynamics, such as labor constraints, driving increasing investment in automation, technology and digital solutions.

Environmental and Governmental

Regulations

Our operations in the United States are subject to federal, state and local laws, while our European operations are primarily subject to national environmental laws and regulations stemming primarily from EU directives and regulations. Our operations elsewhere are typically subject to both national and local regulatory requirements.

Compliance and Costs

Compliance with applicable regulations requires capital investment and ongoing expenditures for the operation and maintenance of systems and implementation of improvement programs. These include investments in licensing, permitting and monitoring, waste and water management plans, reductions in air emissions and energy consumption, promotion and protection of biodiversity, education and training, as well as employment of environmental specialists within CRH. These capital investments and expenditures were not material to CRH's earnings, results of operations or financial condition in 2023 and 2022.

Management believes that its current provision for environmental and remediation costs is reasonable and that any potential non-compliance at its operations and facilities with applicable environmental laws and regulations is not likely to have a material adverse effect on CRH's operations or financial condition. See Item 3. "Legal Proceedings" and Note 13 "Asset retirement obligations" in Item 8. "Financial Statements and Supplementary Data" of this Annual Report on Form 10-K.

Land and Environmental Management

We generally own or lease the real estate on which our main raw materials, aggregates and other minerals are located. As part of our vertically integrated business model, we have established an extensive global network of quarries comprised of 1,235 properties, of which 226,153 hectares of land are owned and 97,046 hectares are leased. These quarries provide us with the raw materials to manufacture various primary building materials, such as aggregates, cement, asphalt, readymixed concrete and concrete products. We offer these products directly for sale and integrate them into our downstream products and services. Materials produced by our aggregates and cement businesses, for example, can be supplied to our downstream businesses for use in our Road Solutions, Outdoor Living Solutions and Building & Infrastructure Solutions businesses.

Our operations are typically required to comply with government land use plans and zoning requirements. We are required by government authorities to obtain permits to operate certain workplaces, such as quarries, mines, production and distribution facilities, including water rights required to operate many of our sites. The terms and general availability of government permits required to conduct our business influence the scope of our operations on the respective sites. We are also required to obtain permits and adhere to applicable restrictions, often including establishing appropriate environmental management systems, to minimize the risk that necessary permits are revoked, modified or not renewed.

CRH is also subject to multiple laws that require the Company, as a mine operator, to reclaim and restore properties after mining activities have ceased. As a result we are required to record reasonable provisions for such reclamation in our Consolidated Financial Statements.

From time to time, we are required by law and/or contractual obligations to investigate and remediate releases of hazardous substances at our manufacturing sites and at sites where hazardous substances from our operations may have been disposed of. Where we have been required to incur such expenses, we are required to record reasonable provisions for such remediation in our Consolidated Financial Statements.

The Clean Air Act in the United States and similar laws elsewhere require that certain of our facilities, including our cement plants, obtain and maintain air emissions permits that subject them to pollution control requirements and require pre-approval for constructing certain facilities. CRH is also required to comply with laws designed to promote biodiversity and protect ecosystems. From time to time, CRH may be required to install additional equipment or technologies to remain in compliance with such environmental regulations.

Climate Change

We believe the transition to a more sustainable built environment represents a commercial opportunity for CRH. Certain government legislation designed to accelerate the energy transition has had a positive impact on our business and we see increasing opportunities as public policy changes begin to increase demand for low-carbon, sustainable products. We are well-positioned to capitalize on this increased demand, which is underpinned by significant United States and EU funding programs and regulatory policies. In particular, the \$1.2 trillion Infrastructure Investment and Jobs Act (IIJA) is the single largest long-term infrastructure investment in the history of the United States. In 2023, CRH's operating companies across the United States helped to deliver multiple infrastructure projects receiving funding under the IIJA.

As part of our ambition to be a net-zero business by 2050, CRH has announced an absolute carbon dioxide (CO₂) emissions reduction target of 30% by 2030 (from a 2021 base year) inclusive of organic business growth. The Science Based Targets initiative (SBTi) has validated our targets³ in line with a 1.5°C trajectory. A significant portion of the actions required to deliver on the 2030 roadmap are based on known technologies, well-established operational excellence programs and activities in which CRH has a proven track record of delivery. CRH's roadmap includes incremental capital expenditure of approximately \$150 million per annum on average, which is subject to strict internal investment criteria and the net business benefit is expected to increase revenues and profitability.

In 2023, our Scope 1 and 2 absolute carbon emissions decreased by 8%, from 33.6 million tonnes⁴ in 2022 to 31.0 million tonnes in 2023, as we executed against the levers in our decarbonization roadmap and benefited from lower clinker production. Our cement-specific net CO₂ emissions per tonne of cementitious product amounted to 562kg (566kg in 2022). We are also continuing to advance our contribution to the circular economy, preserving scarce natural resources and using more recycled materials in construction. In 2023, we recycled 43.9 million tonnes of by-products and wastes from other industries as raw materials and fuels in our products and processes (42.4 million tonnes in 2022).

CRH will continue to invest in solutions that strengthen circularity and resilience to climate change in the built environment.

Supply Chain

CRH employs a dedicated global purchasing team and its supply chain combines vertical integration as well as external suppliers and service providers to deliver products to customers in various markets.

As outlined on page 6, CRH owns or leases the real estate on which its main raw materials are located and has established an extensive global network of quarries. As part of its vertically integrated business model, the raw materials from these quarries are used to manufacture primary building materials, such as aggregates, cement, asphalt, readymixed concrete and concrete products, which are offered directly for sale or integrated into downstream products and services.

CRH is a significant purchaser of certain materials and resources important to its business, including cement, bitumen, steel, supplementary cementitious materials and energy supplies, all of which it acquires at market rates. CRH is not dependent on any one source for the supply of these materials and resources, other than in certain jurisdictions with regard to the supply of gas and electricity.

CRH also utilizes various external suppliers and service providers throughout its business in addition to its internal supply chains, which enables us to economically source various raw materials, equipment and other inputs and to transport finished product to customers. The Company is committed to establishing a sustainable and resilient supply chain. The Company takes an active approach to monitoring the resilience of its supply chain and ensures that it has access to a satisfactory level of required inputs at all times.

Seasonality

Activity in the construction industry is dependent to a considerable extent on the seasonal impact of weather on the Company's operating locations, with periods of higher activity in some markets during spring and summer which may reduce significantly in winter due to inclement weather. In addition to impacting demand for our products and services, adverse weather can negatively impact the production processes for a variety of reasons. For example, workers may not be able to work outdoors in sustained high temperatures and heavy rainfall and/or other unfavorable weather conditions. Therefore, financial results for any particular quarter do not necessarily indicate the results expected for the full year. First-half total revenues accounted for 46% of full-year 2023 which is in line with first-half total revenues in 2022.

Competitive Environment

CRH is a market leader in many of the construction markets it operates in across North America and Europe. CRH prioritizes investment in markets with attractive fundamentals including population and economic growth, which drive demand for construction. Many of the markets in which CRH operates are highly fragmented, and as a result, CRH products and services face strong competition. The Company's profits are sensitive to changes in volumes and prices which are impacted from time to time by market conditions experienced in different markets.

Pricing for products is impacted by macroeconomic conditions, the number of competitors, the degree of utilization of production capacity, the specifics of product demand, innovation and differentiation, among other factors.

Fragmented markets continue to offer focused growth opportunities for CRH. Similarly, competitors may seek to expand their existing positions or enter new markets and the Company may experience competition for potential acquisitions identified by CRH management.

³ The SBTi's Target Validation Team has determined that CRH's target ambition for Scope 1 and Scope 2, as well as Scope 3 for purchased clinker and cement, is in line with a 1.5°C trajectory. Amounts stated in metric tonnes in accordance with the Global Cement and Concrete Association (GCCA) guidelines.

⁴ Note all sustainability metrics are presented in metric tonnes. Scope 1, 2 and 3 absolute CO₂ emissions were 44.1 million tonnes in 2023 (46.5 million tonnes in 2022).

Intellectual Property and Research & Development

CRH relies on a combination of intellectual property laws, confidentiality procedures and contractual provisions to protect its proprietary assets and brands. CRH has registered or applied for registration of trademarks, service marks and internet domain names, both domestically and internationally, where appropriate.

CRH engages in ongoing research and development. In particular, CRH is engaging in research and development projects to improve existing and develop new technologies that will empower more sustainable forms of construction in the future. The Company's research initiatives include:

- Venturing and Innovation Fund, a \$250 million fund to support the development of new technologies and innovative solutions. To date, research initiatives across the Company include hydrogen use, CO₂ mineralization projects, novel cements, artificial intelligence (AI) technology and Carbon Capture Use and Storage;
- Through CRH Ventures, the Company's venture capital arm, CRH is investing in, and partnering with, construction technology and climate technology companies across the construction value chain to pilot and scale new technologies and innovations that will enable safer, smarter and more sustainable construction; and
- The ICSC is CRH's global center of excellence providing expertise and leadership to identify and analyze global market and construction trends and new growth opportunities to maximize the value of sustainable innovation. The ICSC incorporates a global network of laboratories and experts at CRH's operating companies collaborating to advance research on sustainable building materials and processes, such as low-carbon cement and concrete.

Through these initiatives, CRH is supporting the development of new technologies and innovative solutions to meet the increasingly complex needs of customers and evolving trends in construction.

Human Capital Resources

People are our priority, and we believe that building a safe and inclusive work environment that empowers and inspires our global workforce is core to our success. In 2023, we employed approximately 78,500 people at 3,390 locations in 29 countries, of which approximately 46,400 were in the Americas Division and 32,100 in the Europe Division. Some of our businesses are seasonal in nature which results in peaks and troughs in employment numbers across certain sections of our workforce. These changes are managed through fair and flexible hiring practices.

Safety and Well-Being

The safety and well-being (including physical and mental health) of our employees, contractors and other stakeholders are top priorities. Our ambition is to have a culture of safety and wellness working towards zero harm, with a target of zero fatalities in any year. The Safety, Environment & Social Responsibility Committee, a Board sub-committee, receives regular reports in relation to safety indicators.

CRH invests substantial time, effort and financial resources to comply with applicable regulations and ensure a safe workplace. In 2023, 95% of our locations had zero accidents and we achieved a lost time incident rate of 0.21 based on the number of incidents per 200,000 work hours for employees and contractors globally. We continue to monitor near misses, prioritizing those high potential learning events to achieve our goal of zero harm. We also invest in initiatives and programs across CRH, including training, technologies and our equipment to increase the standard of safety across our operations and reduce risks. CRH further supports our employees through our health and well-being programs providing tools, social support and strategies for physical and mental health.

Our mining operations, manufacturing facilities and other operations are subject to a variety of worker health and safety requirements, including laws and regulations administered by the United States' Occupational Safety and Health Administration (OSHA) and Mine Safety and Health Administration (MSHA) and their state-level and foreign equivalents. Failure to comply with these applicable workplace health and safety requirements can result in sanctions and claims for personal injury and property damage and/or the closure of sites.

Employee Engagement

Employee engagement is critical in generating insights regarding CRH's performance culture, training and career development opportunities, safety culture, corporate purpose, initiatives to support inclusion and diversity (I&D) and overall strategy. The Board has delegated responsibility for the management of employee engagement to the Nomination & Corporate Governance Committee. Through employee engagement, we gain a better understanding of what matters most to our employees. We continue to adapt engagement strategies, ways of working and leadership development approaches based on employee feedback.

Working with the Global Leadership Team, CRH develops action plans based on the results of these engagements. The proximity of our senior leaders to daily operations across CRH is a key reason for the Company's continued success and enables dynamic engagement across our operations.

We operate both unionized and non-unionized workplaces.

Learning and Development

We are focused on creating a global workforce that will drive performance now and for years to come. Learning and development is integral to embedding our culture and values, ensuring compliance with policies and attracting, retaining and developing top talent. We invest in talent development throughout our businesses, empowering our employees across all levels of education and employment to grow their careers through personal and professional development opportunities to ensure we have a pipeline of talent in place for the next generation of leaders at CRH. We continue to roll out our Frontline Leadership Program, advancing the skills of our employees in areas such as management and safety. We have also established multiple training and compliance programs to support appropriate conduct, including mandatory annual trainings regarding anti-bribery, anti-fraud and anti-theft topics.

Inclusion and Diversity

At CRH we want to create and sustain a culture where fairness, inclusion and belonging are achievable for everyone. The Board and management team are committed to building an inclusive and diverse organization, in which talented people of all backgrounds can work in an environment which enables them to perform at their best. CRH has developed an I&D strategy which is built on, among other things, a firm commitment to nurture inclusion as a core capability.

CRH strives to ensure that its employee population reflects the communities in which it operates. We promoted our I&D goals through a range of initiatives and developments in 2023, including continuing to establish Employee Resource Groups (ERGs) across our operating companies sponsored by senior leadership. Our ERGs are voluntary, employee-led groups whose aim is to foster an inclusive workplace by enhancing the experience for all employees.

Available Information

The Company maintains an internet address at www.crh.com and makes available free of charge through its website its annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, and amendments thereto, if any, filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which are available as soon as reasonably practicable after CRH files or furnishes such information to the SEC. Investors may also access such documents via the SEC's website www.sec.gov.

References in this document to other documents on the CRH website are included only as an aid to their location and are not incorporated by reference into this Annual Report on Form 10-K. CRH's website provides the full text of earnings updates, copies of presentations to analysts and investors and circulars to shareholders.

Further, copies of CRH's key corporate governance policies and other reports, including its Code of Business Conduct, Sustainability Performance Report and the charters for Committees of the Board, may be found on the CRH website.

The Company undertakes no obligation to update any statements contained in this Annual Report on Form 10-K or the documents incorporated by reference herein for revisions or changes after the filing date of this Annual Report on Form 10-K, other than as required by law.

We post on our website news releases, announcements and other statements about our business performance, results of operations and sustainability matters, some of which may contain information that may be deemed material to investors. Additionally, we use our LinkedIn account (www.linkedin.com/company/crh), as well as our other social media channels from time to time, to post announcements that may contain information that may be deemed material to investors. Our officers may use similar social media channels to disclose public information. We encourage investors, the media and others interested in CRH to review the business and financial information we or our officers post on our website and the social media channels identified above. Information on CRH's website or such social media channels does not form part of, and is not incorporated into, this Annual Report on Form 10-K.

Item 1A. Risk Factors

In addition to the other information contained in this Annual Report on Form 10-K, you should carefully consider the following risk factors before investing in our ordinary shares. The risks and uncertainties we describe below are not the only ones we face. Additional risks and uncertainties of which we are not aware or that we currently believe are immaterial may also adversely affect the business, financial condition and results of operations of the Company. If any of the possible events described below were to occur, the business, financial condition and results of operations of the Company could be materially and adversely affected. If that happens, the market price of our ordinary shares could decline, and holders of our ordinary shares could lose all or part of their investment.

This Annual Report on Form 10-K also contains forward-looking statements that involve risks and uncertainties. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of various factors, including the risks described below and elsewhere in this Annual Report on Form 10-K.

Risks Related To Our Industry And Our Business

Industry Cyclicalty and Economic Conditions

CRH's business depends on construction demand, and construction activity is inherently cyclical and influenced by multiple factors, including global and national economic circumstances (particularly those affecting the infrastructure and construction markets), monetary policy, consumer sentiment, swings in fuel and other input costs, and weather conditions that may, individually or collectively, disrupt outdoor construction activity.

Given the nature of our core products, many of which cannot be transported on a cost-effective basis over long distances, our operations are particularly sensitive to the economic conditions in the local markets in which we operate. In general, economic uncertainty and rising interest rates can exacerbate negative trends in construction activity, including when current and/or prospective customers are unable to obtain credit or issue bonds, which can lead to the postponement, delay and/or cancellation of projects, and an associated negative impact on demand for building materials and related services. With a significant proportion of construction activity undertaken outside (e.g. highway construction), demand for and the utilization of the Company's products and services such as aggregates, asphalt and concrete can be highly seasonal in line with customer demand, and may additionally be impacted by acute and/or chronic changes in global and/or localized weather events/conditions.

In addition, CRH may also be negatively impacted by fluctuations in the price of fuel and principal energy-related raw materials, which accounted for approximately 11% of total revenues in 2023, compared to 13% in 2022, with no guarantee that the Company will continue to be able to absorb these inflationary pressures.

Government Infrastructure Spending

CRH's financial performance may be adversely impacted by reductions or delays in government infrastructure spending.

A significant percentage of the Company's products and/or services, particularly in the United States, is consumed by public infrastructure projects, including the construction of highways, bridges and public utilities. Accordingly, demand for our products may be impacted by adverse changes in public policy, as well as the financial resources and investment strategy of government bodies in our markets. The allocation of government funding for public infrastructure programs is a key driver for our markets, such as the infrastructure and utilities elements of the IIJA in the United States, and large European infrastructure initiatives.

However, government budget deficits might reduce government infrastructure investment and reduce demand for the Company's products. Similarly, any significant delay and/or adverse change in investment strategy by policy makers in any of the Company's key markets could reduce market demand, adversely impacting financial performance.

Adverse Geopolitical Change/Environment

Adverse public policy, economic, social and political situations in any country in which the Company operates could lead to a number of risks including health and safety risks for the Company's people, a fall in demand for the Company's products, business interruption, restrictions on repatriation of earnings and/or a loss of plant access.

CRH primarily operates across North America and Europe. The economies of these countries in which we operate are broadly stable. However, they are at varying stages of development, which presents multiple risks and uncertainties that could adversely affect the Company's operations and financial results. These risks and uncertainties include:

- Changes in political, social or economic conditions;
- New or strengthened trade protection measures, currency controls or import or export licensing requirements;
- Political unrest and currency shocks;
- Social activism and civil disturbance, terrorist events or outbreak of armed conflict, among other potential causes;
- Labor and procurement practices which contravene ethical considerations and regulatory requirements;
- Unexpected changes in regulatory and tax requirements; and
- Lockdowns or other restrictions due to public health emergencies, such as pandemics.

In addition, CRH has people, assets and operations in Ukraine and neighboring countries, which face physical risk due to the ongoing conflict. The Board and management are actively monitoring the situation in Ukraine, as uncertainty continues to exist due to the ongoing conflict in the region.

Health and Safety Performance

CRH's businesses operate in an industry with inherent health and safety risks, including the operation of heavy vehicles, working at height, use of mechanized processes, and handling of substances and materials potentially hazardous to people, animal life and/or the environment. Any failure to ensure safe workplaces could result in a deterioration in CRH's safety performance and related adverse regulatory action or legal liability. Health and safety incidents could significantly impact CRH's operational and financial performance, as well as its reputation.

CRH's safety risks extend to sites not wholly within our control, including outdoor paving and construction sites. This environment presents a complex challenge which requires safe behaviors and engagement from employees as well as robust Company policies and procedures. A high number of accidents may pose additional challenges in recruiting new employees, ensuring operational continuity and maintaining licenses and permits.

Further, CRH is subject to a broad and stringent range of existing and evolving laws, regulations, standards and best practices with respect to health and safety in each of the jurisdictions in which it operates. Should CRH's health and safety frameworks, processes and controls fail to comply with such regulations, the Company could be exposed to significant potential legal liabilities and penalties. Any failure resulting in the discharge or release of hazardous substances to the environment (e.g. storage tank leaks, or explosions) could in addition expose CRH to significant liability remediation costs and/or penalties that impact our financial position.

In addition, potential issues with products could lead to health, safety and other issues for our broad range of stakeholders including our employees, contractors, customers and communities.

The recurrence of Covid-19 and/or similarly disruptive/dangerous pandemics could materially endanger our workers and/or contractors.

People Management

CRH may not achieve its strategic objectives if it is not successful in attracting, engaging, retaining and developing employees with the required skill sets, planning for leadership succession, developing a diverse and inclusive workforce, and building constructive relationships with collective representation groups.

The identification and subsequent assessment, management, development and deployment of talented individuals is of major importance in continuing to deliver on the Company's strategy and in ensuring that succession planning objectives for key executive roles throughout its international operations are satisfied. As well as ensuring the Company identifies, hires, integrates, engages, develops and promotes talent, the Company must attract and retain a diverse workforce and maintain an inclusive working environment. Our ability to achieve these objectives depends on population demographics in our local markets, the availability of a pool of workers with the required training and skills, and the attractiveness of our employer value proposition compared with competing employers.

The Company operates in a labor-intensive industry and can face frontline labor shortages that impact its ability to produce goods, operate facilities and install products. Additionally, any significant loss of employee resources for a sustained period of time (e.g. due to sickness or a public health emergency) could impact the Company's ability to maintain operations.

The Company must also maintain constructive relationships with the trade/labor unions that represent certain employees under collective agreements. Failure to do so could mean that the Company cannot renegotiate on appropriate terms the relevant collective agreements upon expiration and may face strikes or work stoppages as a consequence. Poor labor relations could create reputational risk for the Company and/or disrupt our businesses, raise costs and reduce revenues and earnings from the affected locations, with potential adverse effects on the results of operations and financial condition of the Company.

Strategic Mineral Reserves and Permitting

Failure of CRH to maintain access to mineral resources and reserves, plan for reserve depletion and secure or maintain permits for its mining operations may result in operation stoppages, adversely impacting financial performance.

Continuity of the cash flows derived from the production and sale of certain building materials depends on satisfactory reserves planning, including appropriate long-term arrangements for their replacement. The high weight-to-price ratio of the aggregates we consume generally makes it uneconomical to transport them over long distances, and accordingly it is important to secure high quality mineral resources local to our markets or adjacent to appropriate logistical hubs (e.g. rail infrastructure). Any failure to adequately plan for reserve depletion, or accurately forecast future growth markets, could lead to a failure to maintain, and/or acquire and develop required sites, especially given long development lead times, and associated operational stoppages that adversely impact financial performance and cash flows.

Appropriate reserves are increasingly scarce, and licenses and permits required for operations are also becoming harder to secure (e.g. due to increasing resistance from communities that have expanded around potential attractive reserves). In addition, the Company cannot guarantee that it will continue to satisfy the many terms and conditions under which such licenses and permits are granted and/or renewed.

Reserve estimates and projections of production rates of the minerals used in the Company's products inherently contain numerous assumptions and uncertainties, that, for example, may depend upon geological interpretation, and statistical inferences or assumptions drawn from drilling and sampling analysis. If such interpretations, inferences or assumptions are subsequently proven incorrect and differ materially from actual geological conditions and/or production rates, we may exhaust reserves more quickly than anticipated over the long term.

The failure to plan adequately for current and future extraction and utilization or to ensure ongoing compliance with requirements of issuing authorities could lead to operational disruptions and negatively affect our long-term financial results. For additional information on the Company's reserve position, see pages 19 to 23.

Climate Change and Policy

The impact of climate change may adversely affect CRH's operations and cost base and the stability of markets in which the Company operates. Risks related to climate change that could affect the Company's operations and financial performance include both physical risks (such as acute and chronic changes in weather) and transitional risks (such as technological development, policy and regulation change and market and economic responses).

Risks related to climate change that could affect the Company's operations and/or financial performance are discussed as follows:

Physical

Acute weather events such as hurricanes or flooding, and chronic events such as increased precipitation, rising sea levels and/or temperatures may have an adverse effect on the Company's business and operations. Operational productivity and demand for the Company's products may be reduced during these weather events leading to reduced financial performance. Changing population demographics and other macro events arising from climate change may also impact demand for our products in significantly affected areas.

Transition

- **Legal and Regulatory:** As stakeholder expectations with regard to climate change continue to evolve, and various governmental bodies in our markets propose changes to laws and regulations covering emissions, carbon allowances and taxation, we may be exposed to increased operational, compliance and litigation related risks and costs. Efforts to address climate change through laws and regulations, for example by requiring reductions in emissions of greenhouse gases (GHG) such as CO₂ can create economic risks and uncertainties for the Company's businesses. Such risks could include the introduction of more extensive carbon emissions caps and associated carbon costs, additional costs of installing equipment to reduce emissions to comply with GHG limits, and higher costs from the imposition of legislative and/or regulatory controls. There is a risk of reduced competitiveness due to any failure of equalization measures to level costs between domestic producers and importers from countries with lower enforced environmental regulations/GHG constraints.
- **Technology:** The Company has publicly set itself carbon emission reduction goals and ambitions, the delivery of which may depend on the rapid advancement of technologies, such as Carbon Capture, Usage and Storage (CCUS), that are still in early prototype or development phases. If our assumptions as to technology development timelines and/or our ability to economically access them prove inaccurate, we may be unable to deliver our emissions targets.
- **Reputational:** Any failure to reduce emissions arising from our operations or meet investor and other stakeholder groups' expectations with regard to emissions reductions may adversely impact the Company's reputation and/or increase the likelihood of associated stakeholder litigation. In addition, the Company may incur materially increased costs related to increases in the cost of carbon, requirements to make further capital investments, reduced access to capital, challenges in retaining and/or attracting talent, local community opposition to operating facilities, and any inability to secure licensing permits.

Portfolio Management

CRH engages in acquisition and divestiture activity as part of active portfolio management, and this portfolio management activity presents risks around due diligence, execution and integration of assets. Additionally, the Company may be liable for liabilities of companies it has acquired or divested. Failure to efficiently identify and execute deals may limit the Company's growth potential and impact financial performance.

The Company's acquisition strategy depends on successfully identifying and acquiring suitable assets at prices that satisfy our stringent cash flow and return on investment criteria. The Company may not be able to identify such companies, and, even if identified, may not be able to acquire them because of a variety of factors including the outcome of due diligence processes, the ability to raise required funds on acceptable terms, regulatory approvals (including in certain instances from competition authorities) and competition for transactions from peers and other entities acquiring companies in the building materials sector. In addition, situations may arise where the Company may be liable for the past acts, omissions or liabilities of acquired companies, or may remain liable in cases of divestiture (including for potential environmental liabilities or potential on-going information technology (IT) support).

In addition, the Company's ability to realize the expected benefits from acquisitions depends in part on its ability to integrate newly-acquired businesses. If the Company fails to integrate acquisitions, it may not achieve expected growth synergies or financial, operating or other benefits, and it may incur write-downs, impairment charges or unforeseen liabilities that could negatively affect its operating results or financial position or could otherwise harm its business. Further, integrating an acquired business, products, or technology, or remediating post-acquisition underperformance and associated operational challenges, could divert management time and resources from other matters.

The Company may decide to use shares of its common stock to complete an acquisition and/or make strategic investments in other companies, which may dilute the ownership interests of existing shareholders and adversely impact the price of our stock.

Early Stage Business/Technology Investment

CRH's venture capital unit may fail to achieve expected commercial success and financial returns, and CRH may lose all or part of its investments in early-stage companies.

CRH, through its \$250 million CRH Ventures fund, makes investments in early stage ventures focused on construction, sustainability and digitalization technology whose products and services may offer us future competitive advantage.

Investing in early-stage businesses and/or technologies presents inherent risks, with the potential that we may lose all or part of our investment if they fail to achieve anticipated strategic, technological and financial returns. If we realize losses on our venture investments, our results of operations and financial condition may be adversely impacted.

Sustainable Products and Innovation

If CRH fails to develop new sustainable products that meet customer needs, we may fall behind our competitors and our financial performance may be adversely impacted.

We operate in competitive markets with customers continuously pushing suppliers to deliver new, innovative products and solutions that enable them to work more efficiently, reduce their environmental footprint and realize greater cost savings. This is especially so in relation to changing customer preferences and demands for high-performance sustainability solutions with enhanced emissions and/or circularity profiles, including those with greater recycled content and/or innovations to existing products, that help them to deliver on their own climate and/or emissions-related commitments.

The failure to keep up with the pace of technological change may lead to increased operational costs and financial loss through the inability to supply products to customers who require innovative and low-carbon sustainable solutions. Failure to leverage innovation and other sustainability initiatives, for example transitioning to innovative lower-carbon products such as RAP, permeable paving solutions, lower-carbon cements and other high-performance sustainability solutions, may shorten product life cycles or give rise to early product obsolescence thus impairing financial performance and/or future value creation.

Commodity Products and Substitution

CRH manufactures and supplies a large number of commodity products into highly competitive markets. Failure by CRH to maintain pricing in an inflationary environment and to differentiate its products from its competitors could adversely impact our financial performance.

Many of the Company's products are commodities that face strong volume and price competition, with pricing impacted by macroeconomic conditions, the competitive environment, the degree of utilization of production capacity and the specifics of product demand, among other factors. In addition, the Company's local competitors are increasingly innovative and cost competitive, and our products may also face competition from substitute products, including new products, that the Company does not produce. Any significant shift in demand preference to these alternate products could adversely impact market share and results of operations.

The Company may experience downward pricing pressure from time to time across its different markets and may not always be able to raise prices to offset increased operating expenses and inflationary pressures. The Company's profits are particularly sensitive to changes in volume, as the cement business is capital-intensive and thus has significant fixed and semi-fixed costs.

Any failure to maintain strong customer relationships could result in an inability to respond to changing consumer preferences and approaches to construction. Failure to differentiate and innovate could lead to market share decline, with adverse impacts on financial performance.

Enabling Business Technology

CRH depends on multiple types of information and operational technologies, and failure to properly manage and maintain such technologies could adversely impact our ability to operate.

The Company makes significant capital investments in information and operational technology, and systems to promote operational efficiency and maintain competitive advantage. Some of these investments relate to complex, multi-year technology deployments that require specialist customization and project management to deliver expected value (including Enterprise Reporting Program (ERP) and industrial control systems deployments and upgrades). The Company maintains a complex operating environment in relation to both information and operating technology, that includes on-premises, hybrid and cloud technologies supported by a mixture of third-party outsourced service providers and internal resources. Any failure to properly manage the customization and/or deployment of these systems or this complex operating environment may result in additional costs being incurred, and/or delayed or eroded benefit realization. If we fail to make the required technological investments at the right time, we may lose competitive advantage and/or inhibit our ability to comply with evolving laws and/or regulations.

Given the specific nature of the technology that the Company implements, it often relies on the support of specialist third-parties; any failure to secure appropriately skilled and experienced third-parties may result in an increased risk of unsuccessful implementations, time delays and/or increased costs.

Major Business Interruption

CRH depends on the continued availability of people, production equipment, processes and systems, and our production could be materially disrupted by operational failures, which would have a negative impact on our profitability.

Given the capital-intensive nature of some of our product lines, with significant fixed and semi-fixed costs, the Company's profits are particularly sensitive to changes in volume, creating an exposure to any natural and/or human events that could disrupt production.

The ongoing, efficient operation of our facilities is often dependent on important pieces of equipment and IT networks/infrastructure. These can present single points of failure and can be difficult to quickly and/or easily replace due to long supply chain lead times and high associated capital costs. It is possible we could experience periodic disruption to equipment availability for a variety of reasons, including accidents, mechanical failures, fires/explosions and extreme weather conditions.

In addition to damaging equipment, extreme weather events could also disrupt operations through delaying project start dates, extending product curing times, and/or disrupting utility infrastructure on which we depend including power and water networks. In addition, the manual nature of some of our manufacturing processes and infrastructure projects, including highway construction and maintenance, creates a high level of dependency on our highly skilled workforce. Any event that materially inhibits our people from being able to work, including an inability to get to our facilities and/or customer sites or widespread sickness/pandemic, could materially disrupt our operations, with adverse impacts on financial performance.

Cybersecurity

CRH depends on multiple information and operational technology systems, including certain systems for which third-parties are in whole or in part responsible. We may be unable to protect our assets and data against increasingly sophisticated cybersecurity attacks. Security breaches, IT interruptions or data loss could result in significant business disruption, loss of production, reputational damage and/or regulatory penalties.

The Company has not been subject to a cyber-attack that has had a material impact on our operations or financial results. However, we have faced attempted cyber-attacks and may face future cyber-attacks, including malware or ransomware attacks, or suffer other human or technological errors that have a material impact. Breaches, significant IT interruptions or errors could disrupt production software, permit manipulation of financial data, and could lead to corruption or theft of sensitive data that we collect and retain about our customers, suppliers, employees and business performance. Following a material cybersecurity incident, the Company may incur significant remediation costs, may face regulatory proceedings and/or private litigation, and may suffer damage to our reputation and customer confidence in our operations.

Our businesses rely on information and operational technologies to support critical business processes and activities, and failures or breaches of such technologies could lead to production curtailment and/or other operational disruptions. We rely on specialist third-parties to provide many of our information and operational technology systems, and vulnerabilities within such third-party systems could have a material negative effect on us. The third-parties on whom we rely may themselves be affected by cybersecurity breaches or failures, which could lead to operational disruption or other negative consequences that could adversely impact our own business and financial condition.

In addition, the Company regularly engages in acquisition activity as part of its active portfolio management. Many newly-acquired companies rely on different information and operational technology systems to the rest of the Company and may not have cybersecurity protections comparable to those implemented throughout the existing Company. Integrating newly-acquired companies and assets and implementing appropriate cybersecurity controls may be more resource-intensive and time-consuming than anticipated. Failure to appropriately integrate new acquisitions into our cybersecurity and IT systems can lead to vulnerabilities and make our systems more complex to secure. Further, the global nature of our operations and diverse information and operational technologies used across the Company may result in potential delays in the detection and reporting of cyber incidents. In addition, as cybersecurity threats evolve, the Company is increasingly required to expend additional resources to enhance our cybersecurity protection measures and may be required to expend additional resources to investigate and remediate identified vulnerabilities.

Supply Chain Failure

CRH's ability to maintain production capacity and/or quality depends on the reliable and economic sourcing of various input materials, and failure to manage any material disruption in our supply chains could adversely impact our ability to service our customers and result in a deterioration in operational and/or financial performance.

The Company must reliably and economically source various raw materials, equipment and other inputs from many third-party suppliers and then transport finished products to satisfy customer demands and meet contractual requirements. Our ability to balance maintaining resilient supply chains with optimizing our working capital and inventory levels is critical to the continuity and strong financial returns of our operations. Any failure to manage any material disruption in our supply chains, including where we do not hold adequate buffer stocks and/or are unable to source adequate alternatives within acceptable timelines and at reasonable cost, could adversely impact our ability to service our customers and result in a deterioration in operational and/or financial performance, and reputational damage.

Some of the raw materials, equipment, transport and other inputs that the Company requires are limited to a small number of suppliers from which the Company can economically and/or practically source, which often have long lead times. Any of our suppliers may experience temporary, prolonged or even permanent operational disruption and/or capacity in the market may fall below required levels (e.g. for haulage capacity), which could have an adverse impact on the Company's operations, financial performance and reputation. In addition, in certain markets in which the Company operates, including markets for steel, cement, bitumen and supplementary cementitious materials, contracted market demand can far outstrip supply, which may restrict the Company's ability to obtain alternative suppliers or additional volumes where necessary. Our focus on responsible sourcing practices and other Environmental & Social Governance (ESG) considerations may also limit the pool of acceptable suppliers from which we may choose to source.

Construction Contracts

A number of our projects/contracts are complex, spanning multiple parties, years and/or products, and our future financial results may be adversely affected if we incorrectly forecast project budgets, deliver projects that do not meet contracted standards, or fail to deliver on time.

Across the Company's business lines, we enter into contracts for complex, multi-year projects that comprise multiple product lines and as such are exposed to inherent risks related to forecasting and budgeting, project management and delivery, and quality control.

Any failure to manage these risks may reduce the Company's profitability and/or damage its reputation, with associated impacts on our ability to bid for and/or win future contracts.

Risks Related To Financial, Regulatory And Reporting Environment

Laws, Regulations and Business Conduct

CRH is subject to a wide variety of local and international laws and regulations. CRH may face adverse operational and financial effects and reputational damage, including significant fines, debarment or other sanctions, due to litigation or investigations in connection with breaches or perceived breaches of such laws and regulations or otherwise. In addition, we are governed by the Irish Companies Act, which differs from laws generally applicable to U.S. companies.

As an Irish incorporated company, with a listing on the NYSE and standard listing on the LSE, CRH must comply with a wide variety of local and international laws and regulations, including the Irish Companies Act, U.S. securities laws and regulations, NYSE listing requirements, the Market Abuse Regulation, the Disclosure Guidance and Transparency Rules, and other relevant legislation and regulation. The Company is also subject to various statutes, regulations and laws affecting land usage, zoning, labor and employment practices, competition/anti-trust, financial reporting, taxation, anti-fraud and theft, anti-bribery, anti-corruption, governance, data protection and data privacy and security, environmental, health and safety, and international trade and sanctions laws, among other matters.

There can be no assurance that the Company's policies and procedures will afford adequate protection against compliance failures or other fraudulent and/or corrupt activities. Any failure to comply with the requirements of any of these laws and/or regulations could have a material adverse effect on the Company's business, results of operations, financial condition, prospects and/or reputation, with resultant litigation or investigations, the imposition of significant fines, sanctions, debarment from operating in key markets, and/or reputational damage. Where subject to litigation, we establish reserves in line with the requirements of the relevant accounting standards, where there is a clearly defined past event, when the loss is assessed as probable and we can reasonably estimate the amount. These estimated reserves are based on the facts and circumstances known to the Company at the time of estimation and subsequent reporting and subsequent developments related to these matters may affect our assessment and estimates.

In addition, we are incorporated under Irish law, which treats interested director and officer transactions and shareholder lawsuits differently than do laws generally applicable to U.S. incorporated corporations and our shareholders may thus have more difficulty protecting their interests than would shareholders of a corporation incorporated in a jurisdiction of the United States. As we are an Irish company, the duties of our directors and officers are generally owed to CRH plc. Our shareholders will generally not have a personal right of action against our directors or officers and in limited circumstances only may exercise rights of action on behalf of the Company.

Financial Instruments

CRH uses financial instruments throughout its businesses giving rise to interest rate and leverage, foreign currency, counterparty, credit rating and liquidity risks. A downgrade of the Company's credit ratings may give rise to increases in future funding costs and may impair the Company's ability to raise funds on acceptable terms. In addition, insolvency of the financial institutions with which the Company conducts business may adversely impact the Company's financial position.

Risks related to Company financing that could affect its operations and/or financial performance are discussed as follows:

Interest rate and leverage risks

As at December 31, 2023, the Company had outstanding gross indebtedness, including overdrafts, finance lease liabilities and the impact of derivatives, of approximately \$11.8 billion, compared to \$9.8 billion in 2022, and cash and cash equivalents of approximately \$6.4 billion, compared to \$5.9 billion in 2022. The Company uses interest rate swaps to convert a portion of its fixed rate debt to floating rate. While current leverage is low, acquisition activity could adversely impact operating and financial flexibility as well as financial position. There can be no assurance that the Company will not be adversely impacted by increases in borrowing costs in the future.

Foreign currency risks

If the Company's reporting currency weakens relative to the basket of foreign currencies in which Net Debt^{*} is denominated (including the euro, Pound Sterling, Canadian Dollar, Philippine Peso, Polish Zloty, and Swiss Franc), the Net Debt^{*} balance would increase; the converse would apply if the Company's reporting currency was to strengthen. Where economically feasible, Net Debt^{*} is maintained in the same relative ratio as capital employed to act as an economic hedge of the underlying currency assets.

Counterparty risks

Insolvency of the financial institutions with which the Company conducts business or a downgrade in their credit ratings may lead to losses in the cash balances that the Company holds with such financial institutions or losses in derivative transactions that the Company has entered into with these parties and may render it more difficult for the Company to utilize existing debt capacity or otherwise obtain financing for operations. The Company holds significant cash and cash equivalents on deposit and derivative transactions with a variety of highly rated financial institutions which at December 31, 2023, totaled \$6.4 billion and \$37 million, compared to \$5.9 billion and \$86 million, respectively, in 2022. In addition, certain of the Company's activities give rise to significant amounts receivable from counterparties at the balance sheet date; at December 31, 2023, this balance was \$4.1 billion and in 2022 this balance was \$3.9 billion.

Credit rating risks

A downgrade of the Company's credit ratings may give rise to increases in funding costs in respect of future debt and may, among other matters, impair its ability to access debt markets or otherwise raise funds or enter into lines of credit, for example, on acceptable terms. Such a downgrade may result from factors specific to the Company, including increased indebtedness stemming from acquisition activity, or from other factors such as general economic or sector specific weakness, Central Bank monetary policy, governmental fiscal policy or sovereign credit rating ceilings. In addition, any downgrade, suspension or withdrawal of one or more of our ratings could result in the market price, yield or marketability of our securities being adversely affected.

Liquidity risks

The principal liquidity risks stem from the maturation of debt obligations and derivative transactions. The Company aims to achieve flexibility in funding sources through a variety of means including; (i) maintaining cash and cash equivalents with a number of highly rated counterparties; (ii) meeting the bulk of debt requirements through debt capital markets or other term financing; (iii) limiting the annual maturity of such balances; and (iv) having surplus committed bank lines of credit. However, market or economic conditions may make it difficult at times to realize this objective. In addition, continued focus on climate change by investors and lenders may affect their preferences and sentiments, potentially impacting the Company's access to and cost of capital, and investment attractiveness.

Taxation Charge and Balance Sheet Provisioning

CRH is exposed to uncertainties stemming from governmental actions in respect of taxes paid or payable in the future in all jurisdictions of operation. In addition, various assumptions are made in the computation of the overall tax charge and in balance sheet provisions which may need to be adjusted over time. Changes in tax regimes or assessment of additional tax liabilities in future tax audits could result in incremental tax liabilities which could have a material adverse effect on cash flows and the financial results of operations.

The Company's income tax charge is based on reported profits and statutory tax rates, which reflect various allowances and reliefs and tax efficiencies available to the Company in the multiple tax jurisdictions in which it operates. The determination of the Company's provision for income tax requires certain judgments and estimates in relation to matters where the ultimate tax outcome may not be certain. The recognition of deferred tax assets also requires judgment as it involves an assessment of the future recoverability of those assets. In addition, the Company is subject to tax audits which can involve complex issues that could require extended periods to conclude, the resolution of which is often not within its control. Although management believes that the estimates included in the Consolidated Financial Statements and the Company's tax return positions are reasonable, there can be no assurance that the final outcome of these matters will equal the estimates reflected in the Company's historical income tax provisions and accruals.

As a multinational corporation, the Company is subject to various taxes in all jurisdictions in which it operates. Economic and political conditions, tax rates and the interpretation of tax rules in these jurisdictions may be subject to significant change, particularly during periods of administrative change or fiscal deficit. In addition, the Company's future effective income tax rate could be affected (positively or negatively) by changes in the mix of earnings in countries with differing statutory tax rates, changes in the valuation of deferred tax assets or changes in tax laws or their interpretation.

Finally, changes to international tax principles, for example at an EU level, could adversely affect the Company's effective tax rate or result in higher cash tax liabilities. If the Company's effective income tax rate was to increase, its cash flows and the financial results of operations could be adversely affected.

Foreign Currency Translation

A significant proportion of CRH's revenues are in currencies other than its reporting currency, and adverse changes in exchange rates could negatively affect retained earnings.

The principal foreign exchange risks to which the Consolidated Financial Statements are exposed pertain to (i) adverse movements in reported results when translated into the reporting currency; and (ii) declines in the reporting currency value of net investments which are denominated in a wide basket of currencies other than the reporting currency.

Given the geographic spread of the Company, a significant proportion of its revenues, expenses, assets and liabilities are denominated in currencies other than the Company's reporting currency, including the euro, Pound Sterling, Canadian Dollar, Philippine Peso, Polish Zloty, and Swiss Franc. From year to year, adverse changes in the exchange rates used to translate these and other foreign currencies into the reporting currency have impacted and will continue to impact consolidated results.

^{*} Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

Goodwill Impairment

CRH may be required to write-down its goodwill, which could have an adverse impact on the Company's retained earnings.

Significant under performance in any of the Company's major reporting units or the divestiture of businesses in the future may give rise to a material write-down of goodwill. While a non-cash item, a material write-down of goodwill could have a substantial impact on the Company's retained earnings.

Under U.S. GAAP, goodwill and indefinite-lived intangible assets are subject to annual impairment testing, or more frequently if events or circumstances change in a manner that would more likely than not reduce the fair value of a reporting unit below its carrying value. A detailed discussion of the impairment testing process, the key assumptions used, the results of that testing and the related sensitivity analysis is contained in section "Critical Accounting Estimates" of Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" on page 44.

Accounting Estimates

CRH's financial reporting requires the use of accounting estimates for a number of significant items.

The accounting standards used in preparation of our audited Consolidated Financial Statements are complex and involve the making of significant estimates and assumptions in their interpretation and application that are inherently uncertain and/or require subjective judgments. In the event these assumptions and/or judgments prove incorrect or different values were to be applied (e.g. through the adoption of different methods of calculation), our reported financial results could be materially higher or lower. We make accounting estimates in relation to a wide range of matters that are relevant to our business, such as impairment of long-lived assets, impairment of goodwill, pension and other postretirement benefits, tax matters and litigation, including self-insurance and environmental compliance costs.

Any changes to accounting standards previously applied in the preparation of our audited Consolidated Financial Statements could affect future reported results compared with prior years, and/or see the revision of prior reporting where any retrospective application is required.

Self-Insurance

CRH may elect or be required to self-insure specific risk exposures, and failure or inability to obtain appropriate insurance coverage could result in increased insurance and claims costs that adversely affects our financial results.

CRH elects to self-insure up to certain limits through one or more of its wholly-owned captive insurance companies (captives). The Company's captives provide coverage in respect of multiple lines of insurance to the Company's operating and non-operating entities up to certain designated limits, both each-and-every and in the annual aggregate. Where insurable losses exceed those limits, CRH would need to rely on external insurance and/or reinsurance from global institutions of appropriate credit standing, and such external insurance and/or reinsurance may not be available at an appropriate cost or at all.

Risks Related To Our Common Stock

Payment of Dividends/Share Repurchase Program

CRH may not pay dividends or make other returns of capital to shareholders in the future, and our current share repurchase program may not enhance long-term shareholder value.

We cannot guarantee that we will pay or maintain dividends at their current level, or effect other future returns of capital (including, without limitation, share repurchases). Our ability to pay dividends or effect other returns of capital depends on factors such as our financial performance, cash flow requirements, business outlook, working capital requirements, interest expenses, economic climate, regulatory considerations, and any other factors deemed significant by the Board in exercising its discretion to return capital. In addition, under Irish law dividends may only be paid, and share repurchases and redemptions must generally be funded, only out of distributable reserves.

In addition, we cannot guarantee that our share repurchase program of our ordinary shares will be fully consummated or that it will enhance long-term shareholder value. The timing and actual number of shares repurchased/redeemed will depend on a variety of factors including the price, cash availability and other market conditions; the share repurchase program does not oblige us to repurchase/redeem any specific dollar amount or to acquire/redeem any specific number of shares, and may be suspended or terminated at any time, which may adversely affect the trading price of our ordinary shares. The existence of our share repurchase program could also cause increased volatility in the price of our ordinary shares or increase the price of our ordinary shares and thus reduce their liquidity. Additionally, repurchases and redemptions under our share repurchase program will diminish our cash reserves, which may adversely affect our financial position.

Relocation Of Primary Listing

CRH faces a number of risks associated with the relocation of our primary listing.

On September 25, 2023, we relocated the primary listing of our ordinary shares from the LSE to the NYSE; we have maintained a standard listing on the LSE and accordingly our ordinary shares are now listed on both exchanges. As a result of the relocation of our primary listing CRH has ceased to be eligible for inclusion in certain UK and European equity indices. However, we are currently ineligible for inclusion in certain U.S. equity indices and we may not satisfy the criteria to become eligible for consideration for inclusion in United States equity indices, including the S&P 500. Failure to become eligible for such inclusion may adversely affect the price and liquidity of our ordinary shares.

In addition, because we are currently a "foreign private issuer", we are exempt from provisions of the Exchange Act applicable to United States domestic companies regulating the solicitation of proxies and consents in respect of CRH's ordinary shares, and our officers, directors and major shareholders are also exempt from compliance with the short-swing profit recovery provisions contained in Section 16 of the Exchange Act. Because of these exemptions, our shareholders currently do not have the same protections and benefit from the same level of disclosure as shareholders of United States domestic companies, which may adversely affect the price and liquidity of our ordinary shares.

Item 1B. Unresolved Staff Comments

None.

Item 1C. Cybersecurity

Cybersecurity Risk Management and Strategy

CRH leverages its Enterprise Risk Management (ERM) framework to identify, assess, respond, monitor and report material cybersecurity risks facing the Company. CRH manages cybersecurity risk at multiple levels within the Company. Given CRH's wide geographic spread, the frequency and possible scale of acquisition activity, the diversity of the types of IT systems operated by CRH companies and the decentralized nature of its operations, CRH implements an amalgam of centralized and decentralized processes for IT management. Under this model, Company-level management and the management of CRH's operating subsidiaries and business units share responsibility for cybersecurity management and collaborate on assessing, identifying, and managing material risks.

CRH's operating subsidiaries and business units use a variety of tools and processes to identify and manage material cybersecurity risks. Across the Company, CRH utilizes multiple monitoring tools and practices to identify and detect unusual activities and/or potential cybersecurity incidents, including potential system breaches, and to verify the effectiveness of protective measures. CRH's operating subsidiaries and business units implement various risk mitigation strategies, including continuously strengthening security measures, improving incident response plans through post-incident evaluations and assessments, investing in security technologies, providing regular and focused employee training, and transferring risk through cybersecurity insurance.

At the Group level, CRH conducts a semi-annual bottom-up risk assessment focused on CRH's operating subsidiaries and business units, including cybersecurity-related risks, which evaluates the impact and likelihood of the identified cyber risks and the effectiveness of existing security measures, policies, and procedures. CRH also requires that each operating subsidiary completes a self-assessment regarding its cyber controls and risk, including user awareness training, email security protection, multi-factor authentication, system patch management, identity management, network segregation, antivirus and web protections, asset inventory, privileged access management, logging, monitoring, and incident response capabilities.

As described further below under "Cybersecurity Governance", CRH's Board and senior management receive regular briefings on cybersecurity risks facing CRH and are closely involved in identifying cybersecurity risks, developing CRH's plan for managing such risks, and continuously refining CRH's cyber defenses in response to the information gathered through the above-mentioned risk assessments.

To manage the risk of a material impact on CRH's operations or financial performance due to a cybersecurity incident, CRH has implemented a mandatory Cybersecurity Incident Escalation Standard as part of its Company-wide Information Security Policy. This Standard, which is supported by relevant guidelines and procedural documentation, provides a structured approach adapted to the systems of each CRH operating subsidiary and business unit to manage the incident response process through a series of pre-defined phases, including triage, containment, eradication, recovery, and post-incident analysis.

CRH also provides regular and focused training to aid employees in understanding and complying with relevant Company policies and applicable regulations, including those related to cybersecurity.

Assessment and management of cybersecurity risks is a key component of CRH's broader risk governance processes as cybersecurity is a core risk facing the Company. Identification of cybersecurity risks is integrated into CRH's overall ERM framework, with a focus on risks related to information systems, data security, operational technology and technology infrastructure.

CRH works closely with multiple external advisors specializing in cybersecurity to improve its ability to identify and detect, protect against, and recover from, cybersecurity incidents. In addition, CRH leverages certain managed service providers to aid in triaging and monitoring potentially malicious activities. CRH is dependent upon third-party service providers for certain IT-related services, and has systems of oversight to evaluate potential risks in certain critical third-parties on whom CRH has a material dependency. These systems would include the use of vendor security questionnaires, vulnerability assessments and annual audits.

CRH has not been subject to a cyber-attack that has had a material impact on our operations or financial results. For additional information, please refer to Item 1A. "Risk Factors".

Cybersecurity Governance

Our Board is responsible for strategy, risk and governance, including oversight of risks from cybersecurity threats. The Board has delegated to the Audit Committee primary responsibility for oversight of cybersecurity risk management and the associated internal control systems. The Audit Committee is currently made up of six independent directors with a range of relevant cybersecurity, information technology and operational technology experience.

The Audit Committee receives updates at least annually from the Chief Information Security Officer (CISO) on the design and progress of key information security initiatives in addition to regular briefings on cybersecurity and management of cybersecurity-related risks from relevant members of management, including the Head of ERM and our CISO. Recent updates from the CISO have focused on the Company's information security strategy, ongoing security assessments and ongoing projects. The Audit Committee is responsible for updating the full Board on identified risks related to cybersecurity.

Our executive leadership team is responsible for CRH's strategy and governance, including implementation and review of our ERM framework, which has identified cybersecurity as a core risk for CRH. CRH has established the role of CISO to provide technical leadership on a day-to-day basis in assessing and managing the Company's material cybersecurity risks and liaising with the chief information officers of CRH's Divisions. Our CISO has 25 years of experience working in IT, including more than a decade spent in prior technical and senior management roles related to cybersecurity. The divisional chief information officers have in excess of 10 years of experience, on average, in IT-related and cybersecurity-related roles and, together with the CISO, hold a variety of recognized and specialized credentials related to cybersecurity and IT.

CRH also maintains a Company-wide incident response function centered in our Group Information Security (GIS) team, led by the CISO. GIS responds to potential incidents across CRH in accordance with predetermined severity classifications. In line with CRH's Cybersecurity Incident Escalation Standard and supporting guidelines and procedural documentation, incidents that are deemed potentially material to the Company and/or which may lead to the exposure of confidential or sensitive data are immediately escalated to GIS for review and, as necessary, mitigation and remediation actions are taken. GIS and the CISO also review regular attestation reports that are required to be prepared by CRH's operating subsidiaries and business units regarding cybersecurity incidents that did not meet the threshold for immediate escalation.

Following cybersecurity incidents, GIS, in conjunction with members of management of CRH's operating subsidiaries and business units as necessary, conduct post-incident analysis and exercises designed to strengthen CRH's cybersecurity practices. The management Risk Committee and broader executive leadership team are briefed on the occurrence, mitigation and remediation of cybersecurity incidents on a regular basis, including ad-hoc briefings covering significant or potentially material incidents.

CRH's leadership team has also identified the Risk Committee, which is made up of our Chief Financial Officer, Group General Counsel, Chief Operating Officer and the Presidents of CRH Americas and CRH Europe, as the executive oversight body for risk management, including cybersecurity risks and the work of the CISO, GIS and related teams. The Risk Committee meets quarterly with the Head of ERM to assess risks facing CRH, and, on an as-needed basis, meets with other members of CRH management regarding cybersecurity risks and developments. The Risk Committee also reviews the half-yearly risk updates that are provided to the Audit Committee prior to dissemination.

Item 2. Properties

As of February 15, 2024, we had a total of 3,390 operating locations:

	Americas Materials Solutions	Americas Building Solutions	Europe Materials Solutions	Europe Building Solutions
United States	1,542	303	—	10
Europe	—	4	1,201	192
Rest of World	79	21	9	29
Total	1,621	328	1,210	231

Our building materials operating locations include product production facilities, mobile plants and retail facilities. Some of these operating locations are located on the same sites as our mining properties described below under the heading “Mineral Reserves and Resources: Background”. Significant building materials operating locations for the Company’s subsidiaries as of December 31, 2023, are the cement facilities in the United States, Canada, United Kingdom, Ireland, France, Poland, Ukraine, Romania, Slovakia and the Philippines. These facilities include plant and equipment such as kilns, crushers, calciners, coolers, and silos used to process limestone and other raw materials into cement as well as equipment used to extract and transport limestone from CRH quarries. The clinker (the key intermediate product in the manufacture of cement) capacity for our significant building material locations is set out in the table below:

	Country	Number of Plants	Average Clinker Capacity (tons per hour)	Property Utilization
Americas Materials Solutions				
South	United States	3	352	75%
West	United States	6	780	83%
Great Lakes	United States, Canada	3	437	79%
Northeast	United States	—	—	—
Europe Materials Solutions				
Western Europe	United Kingdom, Ireland, France	8	1,067	64%
Central & Eastern Europe	Poland, Ukraine, Romania, Slovakia	6	1,379	76%
Philippines	Philippines	5	714	69%

Our building solutions businesses have many types of manufacturing facilities including paver, masonry, precast, pipe, dry-mix and lawn and garden plants. These facilities include plant and equipment such as automated presses, batching systems, packaging equipment, kilns, coolers, and silos which are used to turn raw materials into finished goods for our cementitious products as well as equipment such as presses, extruders and molds which are used in the fencing, railing, plastic pipe, trench and metals and enclosure businesses. Two of our recent building solutions acquisitions, National Pipe & Plastics Inc. and Barrette Outdoor Living Inc. (Barrette), have provided CRH with strategically important manufacturing facilities serving the high-growth United States residential fencing and railing and PVC pipe infrastructure markets.

Other Properties

In addition to the properties described above and those disclosed under the heading “Mineral Reserves and Resources: Background”, CRH’s principal corporate office, which it owns, is located in Dublin, Ireland. The Company also leases administrative offices for each of its two Divisions, including a CRH Americas divisional headquarters in Atlanta, Georgia, United States and a CRH Europe divisional headquarters in Amsterdam, Netherlands.

CRH also owns and leases, directly or indirectly through third-parties, heavy mobile equipment, trucks and vehicles for production and transportation purposes.

Condition

CRH believes that all the facilities are in good condition, adequate for their purpose and suitably utilized according to the individual nature and requirements of the relevant operations. CRH has a continuing program of improvements and replacements of properties when considered appropriate to meet the needs of the individual operations.

Mineral Reserves And Resources

Background

The Company's mineral reserves (reserves) and mineral resources (resources) for the production of primary building materials (which encompasses aggregates (stone, sand and gravel), cement and lime, asphalt, readymixed concrete and concrete products) fall into a variety of categories spanning a wide number of rock types and geological classifications. These reserves and resources are found within our extensive network of quarry locations in attractive local markets globally. This disclosure of the Company's mining properties has been prepared in accordance with the requirements of Subpart 1300 of Regulation S-K (Subpart 1300). The Company has 1,235 properties with 226,153 acres of owned and 97,046 acres of leased land, respectively, as disclosed in the table on page 22 the locations of which are presented by geographic location in the maps on page 23.

None of CRH's mineral-bearing properties are individually material to the Company as of December 31, 2023. A summary disclosure of CRH's mining operations is provided on pages 20 to 23.

As of December 31, 2023, the Company's reserves and resources estimations of 25,417 million tons and 10,761 million tons, respectively, as disclosed on pages 20 to 21, are calculated in accordance with Subpart 1300. The Company's reserves and resources disclosures may not be comparable to similar disclosures disclosed in accordance with the requirements of other countries and should be read in conjunction with the disclosures that follow on pages 20 to 23.

CRH operates predominantly production stage properties, with a limited number of development and exploration stage properties, as such terms are defined in Subpart 1300. Predominantly, CRH's production stage properties provide raw materials for on-site modern cement and aggregates producing facilities. Almost exclusively, CRH utilizes surface mining and, with a very limited number of exceptions, CRH and its subsidiaries are the only operators of the properties.

Reserves

Reserves are defined in Subpart 1300 as "an estimate of tonnage and grade or quality of indicated and measured mineral resources that, in the opinion of the qualified person, can be the basis of an economically viable project. More specifically, it is the economically mineable part of a measured or indicated mineral resource, which includes diluting materials and allowances for losses that may occur when the material is mined or extracted". Reserves are classified into two categories, probable and proven reserves, in order of increasing geological confidence.

The Company's estimate of 25,417 million tons of reserves, as disclosed on page 20 analyzed by rock type (Hard rock, Sand & Gravel and Other), are of recoverable stone, sand, and gravel of suitable quality for economic extraction, based on drilling and studies by the Company's geologists and engineers. These estimates also consider reasonable economic and operating constraints as to maximum depth of overburden and stone excavation and are subject to permitting or other restrictions.

The disclosed reserves and resources estimations which include diluting materials and allowances for losses that may occur when the mineral is mined, extracted or processed have been estimated by qualified persons, as such term is defined within Subpart 1300.

Not all minerals that may be on CRH's mineral-bearing properties have been assessed and such properties may be assessed for mineral reserves or resources in future years, as required by operational needs.

CRH's properties are subject to a wide variety of permitting procedures and conditions, which vary between jurisdictions. Many of CRH's properties require separate permits from multiple authorities, including but not limited to environmental, mining, regional and national administrative authorities. The periods of validity and the conditions of these permits may be different.

Resources

A mineral resource is defined in Subpart 1300 as "a concentration or occurrence of material of economic interest in or on the Earth's crust in such form, grade or quality, and quantity that there are reasonable prospects for economic extraction. A mineral resource is a reasonable estimate of mineralization, taking into account relevant factors such as cut-off grade, likely mining dimensions, location or continuity, that, with the assumed and justifiable technical and economic conditions, is likely to, in whole or in part, become economically extractable". Resources are classified into three categories, inferred, indicated or measured resources, in order of increasing geological confidence. Indicated or measured resources can be converted to reserves by the application of certain modifying factors which include, but are not limited to, consideration of mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental compliance, plans, negotiations, or agreements with local individuals or groups, and governmental factors. There is no certainty that any of the resources disclosed on page 21 will be converted into reserves. Resources have not been fully assessed using modifying factors, however, an initial assessment has been completed in accordance with Subpart 1300.

Internal Controls

CRH has established appropriate governance processes to support the publication of our 2023 reserves and resources disclosures. Reserve and resource estimates are subject to annual review by each of the relevant operating companies across the Company in conjunction with the relevant qualified persons. CRH has established and maintains a number of internal controls to address the risks inherent in the mineral reserves and resources reporting process. These internal controls have been embedded into the local control environments and operate across the business, including controls at an operating company, divisional and Company level.

As CRH's reserves and resources are predominantly in production stage properties, features of the internal controls relating to quality assurance and quality control (QA/QC) include:

- Databases and data repositories for exploration and/or production data that contain accurate and precise data from which reserves and resources can be evaluated, and operational plans can be developed;
- Verification sampling and testing of known mineralization. This is generally required to establish compliance with regulations on product qualities. Verification testing confirms geological maps prepared during earlier exploration programs; and
- In the case of cement raw materials, facility laboratories participate in an externally managed annual review process with ISO 17025 accredited independent laboratories.

When exploration programs are conducted, QA/QC measures include:

- Ensuring that surface or drill sampling results in the highest quality sample possible. This would include down-hole surveying of drill holes as necessary;
- Obtaining pictures of drill sample (e.g. core) for future reference;
- Geological core logging, where the geological description of each sample interval is recorded prior to laboratory analysis;
- Ensuring the integrity of samples from point of origin to analytical laboratory; and
- Using nationally or regionally accredited laboratories for all analyses and tests for exploration programs in properties containing aggregates.

In addition, to provide further assurance over the Company's mineral reserves and resources reporting process, the Company's Internal Audit function completed a limited scope review across a sample of material reporting entities on the operation of these internal controls as of December 31, 2023.

The table below presents, by segment and geographic location, the tons of proven and probable aggregates, cement and lime mineral reserves at December 31, 2023, and the related percentages by rock type.

		Reserves											
		Proven				Probable				Total Reserves (i) (ii)			
		Tons (iii)	Grade: % by rock type			Tons (iii)	Grade: % by rock type			Tons (iii)	Grade: % by rock type		
			Hard Rock	Sand & Gravel	Other		Hard Rock	Sand & Gravel	Other		Hard Rock	Sand & Gravel	Other
Aggregates													
Americas Materials Solutions	United States	7,770	78%	14%	8%	9,573	86%	8%	6%	17,343	82%	11%	7%
	Canada	565	75%	25%	—	167	89%	11%	—	732	78%	22%	—
Europe Materials Solutions	Western Europe (UK, IE, FR, ES, DK, FI) (iv)	1,979	82%	18%	—	1,214	92%	8%	—	3,193	86%	14%	—
	Central & Eastern Europe (PL, RO, SK, CH, HU) (iv)	223	82%	18%	—	257	51%	49%	—	480	66%	34%	—
	Philippines	54	100%	—	—	5	100%	—	—	59	100%	—	—
Subtotal		10,591	79%	16%	5%	11,216	86%	9%	5%	21,807	82%	12%	6%
Cement													
Americas Materials Solutions	United States	568	100%	—	—	88	100%	—	—	656	100%	—	—
	Canada	228	100%	—	—	24	100%	—	—	252	100%	—	—
	Western Europe (UK, IE, FR, ES) (iv)	457	97%	—	3%	177	96%	—	4%	634	96%	—	4%
Europe Materials Solutions	Central & Eastern Europe (DE, PL, RO, RS, SK, CH, UA) (iv)	597	96%	2%	2%	562	89%	3%	8%	1,159	92%	2%	6%
	Philippines	323	99%	—	1%	214	97%	—	3%	537	98%	—	2%
Subtotal		2,173	98%	—	2%	1,065	93%	1%	6%	3,238	96%	1%	3%
Lime (v)													
Europe Materials Solutions	Western Europe (UK, IE) (iv)	24	100%	—	—	21	100%	—	—	45	100%	—	—
	Central & Eastern Europe (DE, PL, CZ) (iv)	270	100%	—	—	57	100%	—	—	327	100%	—	—
Subtotal		294	100%	—	—	78	100%	—	—	372	100%	—	—
Total		13,058	82%	13%	5%	12,359	87%	8%	5%	25,417	84%	11%	5%

(i) CRH has no individually material mineral-bearing properties requiring individual property disclosure under Subpart 1300.

(ii) CRH's point of reference for the estimation of the Company's mineral reserves is "in-situ" reserves.

(iii) All reserves quantities are quoted in millions of short tons.

(iv) The country and their respective codes are Czech Republic: CZ, Denmark: DK, Finland: FI, France: FR, Germany: DE, Hungary: HU, Ireland: IE, Poland: PL, Romania: RO, Serbia: RS, Slovakia: SK, Spain: ES, Switzerland: CH, Ukraine: UA, United Kingdom: UK.

(v) At December 31, 2023, Europe Materials Solutions' Lime operations have been classified as held for sale in the Consolidated Financial Statements (see Note 3 "Assets held for sale and discontinued operations" on page 66).

CRH's mineral reserves and resources are used predominantly for the production and sale of aggregates, cement and lime. The average sales price for the period January 1, 2023, to October 31, 2023, for aggregates and cement was \$16.9 and \$125.3 per ton, respectively, for our Americas Materials Solutions businesses and \$10.9 and \$116.0 per ton, respectively, for our Europe Materials Solutions businesses. The average sales price for lime within our Europe Materials businesses over this time period was \$174.7 per ton. These prices, which are used for estimation of both mineral reserves and resources, are impacted by product mix, geographic location and foreign currency.

The table below presents, by segment and geographic location, the tons of measured, indicated, and inferred aggregates, cement and lime resources as of December 31, 2023, and the related percentage of these resources by rock type. CRH's mineral resources in the table below are disclosed exclusive of mineral reserves.

		Resources																Total Resources (i) (ii)
		Measured				Indicated				Total Measured & Indicated				Inferred				
		Tons (iii)	Grade: % by rock type			Tons (iii)	Grade: % by rock type			Tons (iii)	Grade: % by rock type			Tons (iii)	Grade: % by rock type			
			Hard Rock	Sand & Gravel	Other		Hard Rock	Sand & Gravel	Other		Hard Rock	Sand & Gravel	Other		Hard Rock	Sand & Gravel	Other	
Aggregates																		
Americas Materials Solutions	United States	784	92%	5%	3%	1,568	84%	15%	1%	2,352	87%	11%	2%	4,049	76%	22%	2%	6,401
	Canada	504	93%	7%	—	30	89%	11%	—	534	93%	7%	—	145	100%	—	—	679
	Western Europe (UK, IE, FR, ES, DK, FI) (iv)	364	19%	81%	—	571	82%	17%	1%	935	58%	42%	—	333	92%	8%	—	1,268
Europe Materials Solutions	Central & Eastern Europe (PL, RO, SK, CH, HU) (iv)	252	77%	23%	—	69	78%	22%	—	321	77%	23%	—	46	68%	32%	—	367
	Philippines	28	100%	—	—	2	100%	—	—	30	100%	—	—	—	—	—	—	30
Subtotal		1,932	77%	22%	1%	2,240	83%	16%	1%	4,172	80%	19%	1%	4,573	78%	20%	2%	8,745
Cement																		
Americas Materials Solutions	United States	15	100%	—	—	32	100%	—	—	47	100%	—	—	143	100%	—	—	190
	Canada	60	91%	—	9%	1	100%	—	—	61	91%	—	9%	2	100%	—	—	63
	Western Europe (UK, IE, FR, ES) (iv)	144	100%	—	—	70	91%	—	9%	214	97%	—	3%	80	96%	3%	1%	294
Europe Materials Solutions	Central & Eastern Europe (DE, PL, RO, RS, SK, CH, UA) (iv)	309	98%	—	2%	117	82%	—	18%	426	93%	—	7%	115	100%	—	—	541
Subtotal		528	98%	—	2%	220	88%	—	12%	748	95%	—	5%	340	99%	1%	—	1,088
Lime (v)																		
	Western Europe (UK, IE) (iv)	7	100%	—	—	—	—	—	—	7	100%	—	—	19	100%	—	—	26
Europe Materials Solutions	Central & Eastern Europe (DE, PL, CZ) (iv)	541	100%	—	—	228	100%	—	—	769	100%	—	—	133	100%	—	—	902
Subtotal		548	100%	—	—	228	100%	—	—	776	100%	—	—	152	100%	—	—	928
Total		3,008	85%	14%	1%	2,688	85%	13%	2%	5,696	85%	13%	2%	5,065	80%	18%	2%	10,761

(i) CRH has no individually material mineral-bearing properties requiring individual property disclosure under Subpart 1300.

(ii) CRH's point of reference for the estimation of the Company's mineral resources is "in-situ" resources.

(iii) All resources quantities are quoted in millions of short tons.

(iv) The country and their respective codes are Czech Republic: CZ, Denmark: DK, Finland: FI, France: FR, Germany: DE, Hungary: HU, Ireland: IE, Poland: PL, Romania: RO, Serbia: RS, Slovakia: SK, Spain: ES, Switzerland: CH, Ukraine: UA, United Kingdom: UK.

(v) At December 31, 2023, Europe Materials Solutions' Lime operations have been classified as held for sale in the Consolidated Financial Statements (see Note 3 "Assets held for sale and discontinued operations" on page 66).

The table below outlines the number of facilities by segment and geographic location along with the annualized extraction (in millions of tons) for each of the three years ending December 31, 2023.

	Country	No. of Quarries /pits	Surface acreage (acres) (i)		Annualized extraction (millions of tons)			Years to Depletion (ii)
			Owned	Leased	2021	2022	2023	
Aggregates								
Americas Materials Solutions	United States	686	132,342	63,667	195.3	203.2	211.6	85
	Canada	36	14,870	1,717	19.2	20.5	20.3	37
	Western Europe (UK, IE, FR, ES, DK, FI) (iii)	398	39,381	24,224	87.8	85.8	79.6	38
Europe Materials Solutions	Central & Eastern Europe (PL, RO, SK, CH, HU) (iii)	40	2,768	1,235	11.4	11.3	10.9	43
	Philippines	1	—	440	—	—	—	—
Subtotal		1,161	189,361	91,283	313.7	320.8	322.4	
Cement								
Americas Materials Solutions	United States	9	18,612	802	10.8	10.1	11.6	61
	Canada	3	2,024	17	2.5	2.2	3.4	94
	Western Europe (UK, IE, FR, ES) (iii)	18	7,939	568	15.6	14.2	15.2	42
Europe Materials Solutions	Central & Eastern Europe (DE, PL, RO, RS, SK, CH, UA) (iii)	27	2,882	3,794	22.6	16.5	17.1	62
	Philippines	5	2,469	526	9.3	7.2	7.7	66
Subtotal		62	33,926	5,707	60.8	50.2	55.0	
Lime (iv)								
Europe Materials Solutions	Western Europe (UK, IE) (iii)	2	662	7	1.8	1.5	1.6	27
	Central & Eastern Europe (DE, PL, CZ) (iii)	10	2,204	49	8.2	8.2	5.8	45
Subtotal		12	2,866	56	10.0	9.7	7.4	
Total		1,235	226,153	97,046	384.5	380.7	384.8	

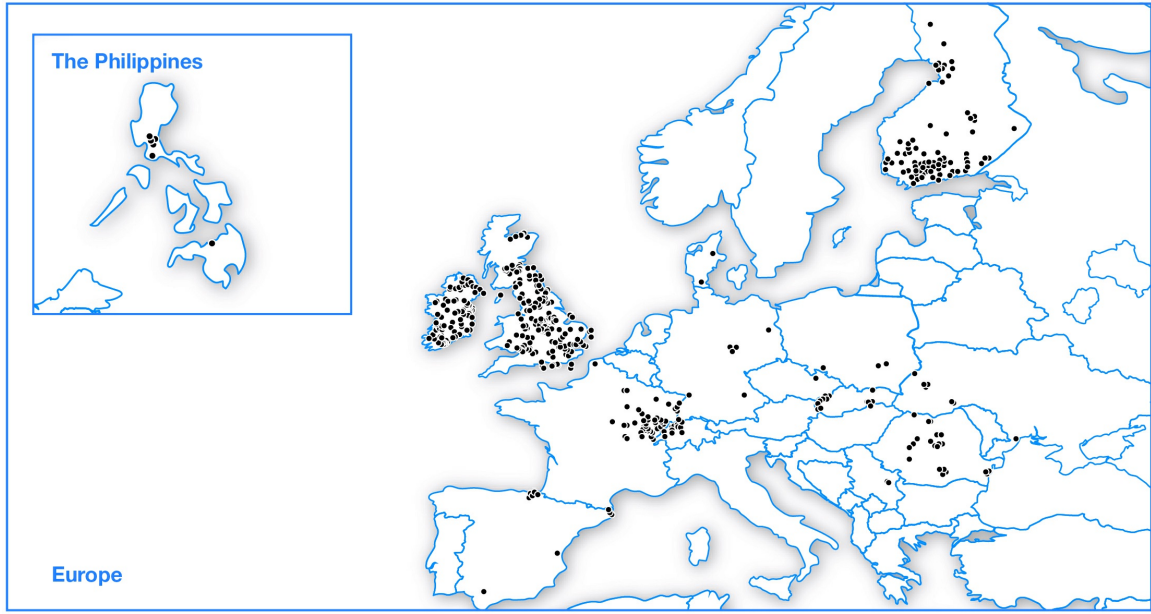
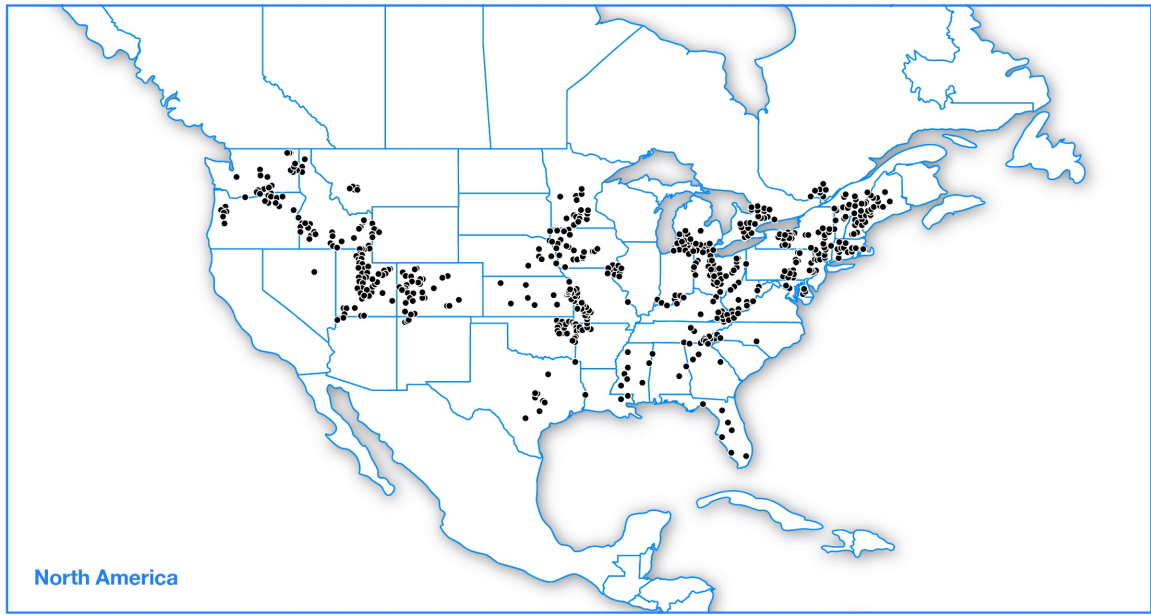
(i) The disclosures in the table above include the surface area of infrastructure, process plants, waste piles, water storage, water treatment plants and boundary areas of CRH's mineral-bearing properties. Remote properties such as offices, distribution facilities and readymixed concrete plants are not included.

(ii) Years to depletion is based on the average of the three years' 2021 to 2023 annualized extraction.

(iii) The country and their respective codes are Czech Republic: CZ, Denmark: DK, Finland: FI, France: FR, Germany: DE, Hungary: HU, Ireland: IE, Poland: PL, Romania: RO, Serbia: RS, Slovakia: SK, Spain: ES, Switzerland: CH, Ukraine: UA, United Kingdom: UK.

(iv) At December 31, 2023, Europe Materials Solutions' Lime operations have been classified as held for sale in the Consolidated Financial Statements (see Note 3 "Assets held for sale and discontinued operations" on page 66).

CRH Mineral Locations



| Represents the location of CRH's mineral-bearing properties

Item 3. Legal Proceedings

CRH companies are parties to various legal proceedings in the ordinary course of business, including some in which claims for damages have been asserted against the companies. Having taken appropriate advice, we believe that the aggregate outcome of such proceedings will not have a material effect on the Company's financial condition, results of operations or liquidity.

CRH has elected to use a \$1 million threshold for disclosing certain proceedings under environmental laws to which a governmental authority is a party. Applying this threshold, there were no relevant legal proceedings to disclose for this period.

Item 4. Mine Safety Disclosures

The information concerning mine safety violations or other regulatory matters required by Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K (17 CFR 229.104) is included in Exhibit 95 to this Annual Report on Form 10-K.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Market Information

CRH has a primary listing on the NYSE and a standard listing on the LSE of its Ordinary Shares, each represented by the ticker symbol CRH. As of February 15, 2024, there were approximately 16,000 holders of record of our Ordinary Shares.

Irish Taxation of US Holders

The following is a general summary of the main Irish tax considerations applicable to the purchase, ownership and disposition of our Ordinary Shares by U.S. holders. This description is based on Irish law and practices as of the latest practicable date, and administrative or judicial changes may modify the tax consequences described below. The statements do not constitute tax advice and are intended only as a general guide.

Withholding Tax on Dividends: Dividends on our Ordinary Shares would generally be subject to Irish Dividend DWT at the rate of 25%, unless an exemption applies. Dividends on our Ordinary Shares that are owned by residents of the United States and held beneficially through the Depositary Trust Company (DTC), will not be subject to DWT provided that the address of the beneficial owner of the Ordinary Shares in the records of the broker is in the United States. Dividends on our Ordinary Shares that are owned by residents of the United States and held directly (outside of DTC) will not be subject to DWT provided that the shareholder has completed the appropriate Irish DWT form and this form remains valid. Such shareholders must provide the appropriate Irish DWT form to our Transfer Agent, Computershare Trust Company N.A., before the record date for the first dividend payment to which they are entitled. If any shareholder who is resident in the United States receives a dividend subject to DWT, he or she should generally be able to apply for a refund from the Irish Revenue Commissioners. The Double Taxation Treaty between Ireland and the United States contains provisions regarding withholding tax, but it is generally not necessary for U.S. resident shareholders to rely on the treaty due to the wide scope of DWT exemptions under Irish law.

Income Tax on Dividends: A shareholder who is neither resident nor ordinarily resident in Ireland and who is entitled to an exemption from DWT generally has no liability for Irish income tax or for the Irish universal social charge on a dividend from us, unless he or she holds his or her ordinary shares through a branch or agency in Ireland which carries out a trade on his or her behalf.

Capital Gains Tax: A shareholder who is neither resident nor ordinarily resident in Ireland and does not hold our Ordinary Shares in connection with a trade or business carried on by such shareholder in Ireland through a branch or agency should not be subject to Irish tax on capital gains on a disposal of our Ordinary Shares.

Capital Acquisitions Tax: Irish capital acquisitions tax (CAT) is comprised principally of gift tax and inheritance tax. CAT could apply to a gift or inheritance of our Ordinary Shares irrespective of the place of residence, ordinary residence or domicile of the parties. The person who receives the gift or inheritance has primary liability for CAT. CAT is levied at a rate of 33% above certain tax-free thresholds. Shareholders in the United States should consult their own tax advisers as to whether CAT is creditable or deductible in computing U.S. tax liabilities.

Stamp Duty: Transfer of our Ordinary Shares other than via transfer of book-entry interests in the DTC may be subject to Irish stamp duty. Transfers of our Ordinary Shares via transfer of book entry interests in the DTC will not be subject to Irish stamp duty. However, if a shareholder holds our Ordinary Shares directly rather than beneficially through DTC, any transfer of shares could be subject to Irish stamp duty (currently at the rate of 1% of the higher of the price paid or the market value of the shares acquired). Payment of Irish stamp duty is generally a legal obligation of the transferee. The potential for stamp duty could adversely affect the price of our Ordinary Shares.

Other Shareholder Matters

There are no legislative or other legal provisions currently in force in Ireland or arising under our Articles that restrict the payment of dividends or distributions to holders of our Ordinary Shares not resident in Ireland, except for Irish laws and regulations that restrict the remittance of dividends, distributions and other payments in compliance with the sanctions laws of the Security Council of the United Nations, the European Union (and any of its members), the United Kingdom and the United States.

Dividend Policy

CRH has paid dividends on its Ordinary Shares in respect of each fiscal year since the formation of the Company in 1970. Dividends are paid to shareholders on the Register of Members on the record date for the dividend. The Board continues to believe that a policy of consistent long-term dividend growth is appropriate for the Company and following the 5% dividend increase in 2022, the total dividend was increased by a further 5% in 2023 to \$1.33 per share (2022: \$1.27). An interim dividend of \$0.25 (2022: \$0.24) per share was paid in November 2023. In addition, in order to facilitate CRH's planned move to a quarterly dividend cadence in 2024 following CRH's transition of its primary listing to the United States in September 2023, a second interim dividend of \$1.08 was paid in January 2024 in place of the usual final dividend recommended by the Board for approval at CRH's Annual General Meeting (2022: \$1.03). It is proposed to pay a quarterly dividend of \$0.35 per share on April 17, 2024, to shareholders registered at the close of business on March 15, 2024.

Dividends are paid wholly in cash. The default payment currency is U.S. Dollar for shareholders who hold their Ordinary Shares through a DTC participant. It is also U.S. Dollar for shareholders holding their Ordinary Shares in registered form, unless a currency election is registered with CRH's Transfer Agent, Computershare Trust Company N.A. in advance of the applicable record date. The default payment currency for shareholders holding their Ordinary Shares in the form of Depositary Interests is euro. Such shareholders can elect to receive dividends in U.S. Dollar or Pound Sterling by providing their instructions to the Company's Depositary Interest provider, Computershare Investor Services plc, in advance of the applicable record date.

Securities Authorized For Issuance Under Equity Compensation Plans

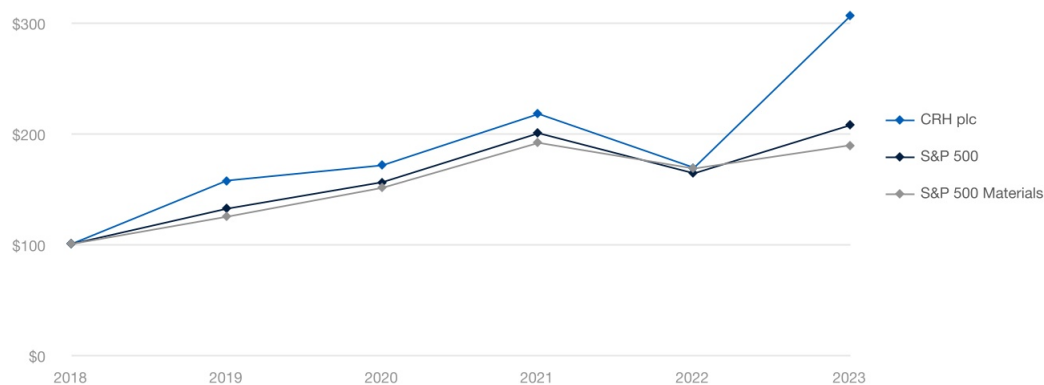
Our equity compensation plan information required by this item is incorporated by reference to the information in Part III, Item 12. "Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters" of this Annual Report on Form 10-K.

Share Performance Graph

The performance graph below compares the five-year cumulative total shareholder return of our Ordinary Shares from December 31, 2018 to December 31, 2023 with the cumulative total return for the same period of the S&P 500 Index and the S&P 500 Materials Index. The graph assumes that the initial investment in our Ordinary Shares and each index was \$100, with reinvestment of dividends.

Performance data for the Company is provided as of the last trading day of each relevant fiscal year. The share price performance graph is not necessarily indicative of future share price performance.

5 Year Comparative Total Return to Shareholders 2018 - 2023



Comparative Total Return	2018	2019	2020	2021	2022	2023
CRH plc	100.00	157.01	171.30	217.69	169.13	306.38
S&P 500	100.00	131.47	155.65	200.29	163.98	207.04
S&P 500 Materials	100.00	124.58	150.40	191.44	167.94	189.01

The performance graph above is being furnished solely to accompany this Annual Report on Form 10-K pursuant to Item 201(e) of Regulation S-K. It is not being filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and is not to be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Recent Sales Of Unregistered Securities

None.

Issuer Purchases of Equity Securities

Period	(a) Total Number of Shares Purchased	(b) Average Price Paid per Share	(c) Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (i)	(d) Maximum Number of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs
January 1 – January 31, 2023	466,100	\$44.24	466,100	47,118,018
February 1 – February 28, 2023	1,764,659	\$46.94	1,764,659	45,353,359
March 1 – March 31, 2023	3,416,191	\$49.70	3,410,693	41,942,666
April 1 – April 30, 2023	5,066,701	\$48.88	4,974,969	45,025,031
May 1 – May 31, 2023	5,553,335	\$48.68	5,553,335	39,471,696
June 1 – June 30, 2023	3,691,162	\$51.37	3,691,162	35,780,534
July 1 – July 31, 2023	5,845,968	\$56.99	5,845,968	45,763,528
August 1 – August 31, 2023	7,429,937	\$57.79	7,429,937	38,333,591
September 1 – September 30, 2023	5,558,235	\$55.13	5,558,235	32,775,356
October 1 – October 31, 2023	5,048,800	\$55.01	5,048,800	29,951,200
November 1 – November 30, 2023	6,951,106	\$59.71	6,951,106	23,000,094
December 1 – December 31, 2023	5,080,964	\$66.04	4,205,964	18,794,130
Total	55,873,158		54,900,928	

(i) In May 2018, CRH announced its intention to introduce a share repurchase program to repurchase Ordinary Shares (the 'Program'). In 2023, the Company returned a further \$3.0 billion of cash to shareholders through the repurchase of 54,900,928 Ordinary Shares (equivalent to 7.47% of the Company's issued share capital). This brought total cash returned to shareholders under the Program to \$7.1 billion since its commencement in May 2018. The purchases in 2023 were completed under the following tranches:

Date Announced	Max Amount to be Repurchased (in \$ millions)	Date Expired
December 19, 2022	300	March 30, 2023
March 31, 2023	750	June 29, 2023
June 30, 2023	1,000	September 22, 2023
September 25, 2023	1,000	December 20, 2023
December 21, 2023	300	February 28, 2024

Item 6. Reserved

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

Our Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A) is intended to convey management's perspective regarding operational and financial performance for fiscal years 2023, 2022 and 2021.

Effective January 1, 2023, the Company transitioned from International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS) to accounting principles generally accepted in the United States (U.S. GAAP). The accompanying MD&A, including all periods presented, has been presented and analyzed under U.S. GAAP. This MD&A should be read in conjunction with the Consolidated Financial Statements in Part II, Item 8. "Financial Statements and Supplementary Data" of this Annual Report on Form 10-K.

The following discussion contains trend information and forward-looking statements. Actual results could differ materially from those discussed in these forward-looking statements, as well as from our historical performance, due to various factors, including, but not limited to, those discussed in "Risk Factors" and "Forward-Looking Statements – Safe Harbor Provisions Under The Private Securities Litigation Reform Act Of 1995" and elsewhere in this Annual Report on Form 10-K. Our operating results depend upon economic cycles, seasonal and other weather-related conditions, and trends in government expenditures, among other factors. Accordingly, financial results for any year presented, or year-to-year comparisons of reported results, may not be indicative of future operating results.

Overview

CRH is a leading provider of building materials solutions that build, connect and improve our world. Since formation in 1970, CRH has evolved from being a supplier of base materials to providing end-to-end value-added solutions that solve complex construction challenges for our customers. CRH works closely with the customer across the entire project lifecycle from planning, design, manufacture, installation and maintenance through to end-of-life recycling, using our engineering and innovation expertise to provide superior materials, products and services.

The Company integrates essential materials (aggregates and cement), value-added building products as well as construction services, to provide our customers with complete end-to-end solutions. CRH's capabilities, innovation and technical expertise enable it to be a valuable partner for transportation and critical utility infrastructure projects, complex non-residential construction and outdoor living solutions.

Financial performance highlights:

CRH delivered another record performance in 2023 resulting in the following performance highlights (compared to 2022 and 2021):

- Total revenues increased to \$34.9 billion, compared with \$32.7 billion in 2022 and \$29.2 billion in 2021;
- Net income decreased to \$3.1 billion compared with \$3.9 billion in 2022, primarily due to the income from discontinued operations, net of income tax expense, of \$1.2 billion in 2022. Net income was \$2.7 billion in 2021. Adjusted EBITDA* increased to \$6.2 billion in 2023 from \$5.4 billion in 2022. In 2021 Adjusted EBITDA* was \$4.8 billion;
- Net income margin was 8.8% in 2023, 11.9% in 2022 and 9.2% in 2021. Adjusted EBITDA margin* was 17.7% in 2023, an increase of 120 basis points (bps) compared with an Adjusted EBITDA margin* of 16.5% in 2022. In 2021, the Adjusted EBITDA margin* was 16.5%;
- Operating cash flow⁵ of \$5.0 billion was ahead of 2022 operating cash flow of \$3.8 billion and ahead of 2021 operating cash flow of \$4.0 billion;
- Return on Net Segment Assets were 14.4% in 2023, 13.1% in 2022 and 11.8% in 2021. Return on Net Assets (RONA)* increased by 200bps to 15.3% in 2023, from 13.3% in 2022. RONA* was 12.7% in 2021; and
- Basic Earnings Per Share (EPS) from continuing operations in 2023 was \$4.36 compared with \$3.58 in 2022 and \$3.12 in 2021. Basic EPS pre-impairment* from continuing operations was \$4.65 in 2023, \$3.58 in 2022 and \$3.12 in 2021.

Capital allocation highlights:

- Cash paid to shareholders in 2023 through dividends was \$0.9 billion and through share buybacks was \$3.0 billion, compared with \$0.9 billion and \$1.2 billion, respectively, in 2022, and \$0.9 billion and \$0.9 billion, respectively, in 2021;
- Full year dividend per share increase of 5% resulting in a dividend per share of \$1.33 in 2023, from \$1.27 in 2022 and \$1.21 in 2021;
- Ongoing share buyback program in 2023 repurchased approximately 54.9 million ordinary shares for a total consideration of \$3.0 billion, compared with \$1.2 billion in 2022 and \$0.9 billion in 2021; and
- 22 acquisitions completed for total consideration of \$0.7 billion in 2023, compared with \$3.3 billion in 2022 and \$1.5 billion in 2021. A further \$1.8 billion was invested in development and replacement capital expenditure projects in 2023, compared with \$1.5 billion and \$1.6 billion in 2022 and 2021, respectively.

Delivering On Our Vision

CRH continues to evolve its business to improve performance, deliver for its stakeholders and respond to the ever-changing needs of its customers. CRH's differentiated solutions strategy enables it to realize its vision to develop sustainable solutions that build, connect and improve our world. CRH has a specific set of capabilities in the markets in which it operates along with decades of experience and deep customer relationships. CRH leverages its scale and best practice across the Company to provide value-added materials, products and services as end-to-end solutions that solve complex problems for its customers.

These solutions allow us to create further value for our customers by combining our products, materials and services which drives commercial and operational benefits. We can leverage production and logistics efficiencies to drive increased profitability and asset utilization. We can reduce waste and advance the sustainability of construction. We believe it also makes our business less capital-intensive and drives a higher rate of return delivering superior long-term value and higher growth for shareholders.

* Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

⁵ Operating cash flow refers to net cash provided by operating activities as reported in the Consolidated Statements of Cash Flows on pages 54 to 55.

A business optimized for industry leading performance

Through its differentiated strategy, CRH has shaped its business to capitalize on the attractive fundamentals driving demand in high growth construction markets in North America and Europe.

Differentiated strategy: Our differentiated strategy is focused on uniquely integrating materials, products and services across the construction value chain. We leverage our scale, expertise and best practice to provide end-to-end solutions that solve complex problems for our customers. We utilize specific expertise in areas such as materials science, design and engineering to innovate and create new products. This allows us to do more for our customers and help deliver a higher performing and more sustainable built environment.

Performance-focused operator: CRH has the ability to leverage its high performing assets in the most attractive markets which has resulted in our record 2023 results with a 7% increase in total revenues, 32% increase in operating cash flow, and 22% higher basic EPS from continuing operations, with basic EPS from continuing operations 30% higher on a pre-impairment* basis. These results are underpinned by a differentiated strategy delivered by an experienced management team with deep industry experience and a proven track record of consistent financial and operational delivery.

Strong and flexible balance sheet: At December 31, 2023, total short-term and long-term debt was \$11.6 billion, cash and cash equivalents were \$6.4 billion and Net Debt* was \$5.4 billion. We believe our strong and flexible balance sheet provides CRH with significant financial capacity for long-term value creation through accretive acquisitions, expansionary capital expenditure and cash returns to shareholders through dividends and share buybacks.

Focused growth

Our customers have an increasing need for more holistic solutions and CRH maximizes its overall growth potential by focusing on its ability to deliver solutions that meet this growing need. We are focused on delivering our integrated solutions strategy and to do so we are working to better connect our people, capabilities, assets and customers across businesses, markets, and geographies. We acquire businesses at attractive valuations and create value by integrating them with our existing operations and realizing synergies in areas including procurement, human resources, technology and sales.

Development Review

In 2023, CRH completed 22 acquisitions for total consideration of \$0.7 billion. On the divestitures front, CRH realized proceeds from divestitures and disposals of long-lived assets (including deferred divestiture consideration received) of \$0.1 billion.

The largest acquisition in 2023 was in our Americas Building Solutions segment where the Company completed the acquisition of Hydro International, a leading provider of stormwater products, wastewater treatment products, wastewater services, and data solutions in North America and Europe. In addition, Americas Building Solutions completed a further four acquisitions and Americas Materials Solutions completed eight acquisitions in the United States, for a total 2023 spend in the Americas of \$0.4 billion. The Europe Materials Solutions segment completed five acquisitions and Europe Building Solutions completed four acquisitions for a total 2023 spend in Europe of \$0.3 billion.

In November 2023, CRH agreed to acquire an attractive portfolio of cement and readymixed concrete assets and operations in Texas for a total consideration of \$2.1 billion. The transaction was completed in February 2024. In 2023, CRH also entered into an agreement to divest its lime operations in Europe for \$1.1 billion. The transaction was structured in three phases. The first phase of the divestiture, comprising CRH's lime operations in Germany, Czech Republic and Ireland, completed in January 2024.

In 2022, CRH completed 29 acquisitions for total consideration of \$3.3 billion. On the divestiture front, CRH completed nine divestitures and realized proceeds from divestitures and disposals of long-lived assets (including deferred divestiture consideration received) of \$3.9 billion primarily relating to the proceeds from the Building Envelope divestiture.

The largest acquisition in 2022 was in our Americas Building Solutions segment where the Company completed its acquisition of Barrette for \$1.9 billion. In addition, Americas Building Solutions completed a further seven acquisitions in the United States and Americas Materials Solutions completed ten acquisitions in the United States, for a total 2022 spend in the Americas of \$3.1 billion. The Europe Building Solutions segment completed two acquisitions and Europe Materials Solutions completed nine acquisitions for a total 2022 spend in Europe of \$0.2 billion.

The largest divestiture in 2022 was the Building Envelope business for cash proceeds of \$3.5 billion (enterprise value of \$3.8 billion including lease liabilities transferred of \$0.3 billion). A further eight divestitures were completed across CRH, realizing total proceeds of \$0.2 billion and \$0.2 billion was realized from the disposal of long-lived assets and deferred divestiture proceeds.

In 2021, CRH completed 19 acquisitions for total consideration of \$1.5 billion. On the divestiture front, CRH completed 11 divestitures and realized proceeds from divestitures and disposals of long-lived assets (including deferred divestiture consideration received) of \$0.5 billion.

The largest acquisition in 2021 was in our Americas Materials Solutions segment where the Company completed its acquisition of Angel Brother Enterprises, a vertically-integrated asphalt paving business in Texas. In addition, Americas Materials Solutions completed a further seven acquisitions and Americas Building Solutions completed six acquisitions in the United States, for a total 2021 spend in the Americas of \$1.4 billion. The Europe Materials Solutions segment completed four acquisitions and Europe Building Solutions completed one acquisition for a total 2021 spend in Europe of \$0.1 billion.

The largest divestiture in 2021 was the divestiture of the Brazilian operations by the Americas Materials Solutions segment for consideration of \$0.2 billion. A further ten divestitures were completed across CRH, realizing total proceeds of \$0.3 billion.

Outlook

Overall, we expect a favorable market backdrop and continued positive pricing momentum in 2024 driven by significant infrastructure investment and re-industrialization activity across our key markets in North America and Europe.

Our operations in North America are expected to benefit from increased infrastructure activity underpinned by strong federal and state funding, while investments in critical manufacturing and clean energy initiatives are expected to support key non-residential segments. New-build residential activity is expected to remain subdued in 2024 due to ongoing affordability constraints arising from the current interest rate environment, while residential repair and remodel activity is expected to remain resilient.

In Europe, we expect to benefit from positive pricing, disciplined cost control and good underlying demand in infrastructure and key non-residential markets which are supported by government and EU funding initiatives, while residential construction activity is expected to remain subdued.

* Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

Assuming normal seasonal weather patterns and no major dislocations in the macroeconomic environment, CRH remains well positioned for another year of growth in 2024 as we continue to execute our uniquely integrated and value-added solutions strategy, supported by the strength and flexibility of our balance sheet and disciplined approach to capital allocation.

Market Backdrop

CRH's results can be impacted by trends and factors in the wider construction markets it is exposed to. The principal construction markets, for all segments, are infrastructure, including highways, streets, roads, bridges, and critical utility infrastructure; non-residential, including construction and maintenance of manufacturing, datacenter and distribution facilities; and residential, including new-build construction, and repair and remodel activity, of single and multi-family housing.

Infrastructure

In 2023, approximately 35% of revenues were derived from infrastructure. See 'Business Segment Information' in Item 1. "Business" for details by segment.

Americas

The \$1.2 trillion IIJA signed into law in November 2021, provides federal highway funding of approximately \$350 billion over five years, including \$110 billion in new funding for roads, bridges, and other infrastructure projects. Critical utility infrastructure is also receiving funding from IIJA – water (approximately \$48 billion), energy (approximately \$79 billion) and technology (approximately \$65 billion). U.S. highway contract awards increased in 2023, with a high single-digit increase compared with 2022. The outlook for 2024 is positive as state budgets reflect the need for increased public infrastructure funding for highways and bridges.

Europe

In Europe, the outlook for 2024 remains supportive backed by a resilient critical infrastructure sector, including in the rail, energy, and water sectors, which fluctuates less than residential and non-residential sectors. In the infrastructure sector the impact of the business cycle is mitigated by long-term projects and a high share of activities financed by the public sector, with multinational EU funds a stabilizing factor.

Non-Residential

In 2023, approximately 30% of revenues were derived from non-residential construction.

Americas

In Americas, a key driver of demand in the non-residential sector is the onshoring of critical manufacturing. Large, multi-year construction projects (EV battery plants, semiconductor chips, liquefied natural gas facilities) are underpinned by federal investment through the Inflation Reduction Act (IRA) which directs nearly \$370 billion in federal funding to clean energy and the U.S CHIPS and Science Act, a \$280 billion bill with the aim to bolster the United States' semi-conductor capacity. According to industry forecasts, a total of \$300 billion is planned for investment in these sectors by 2027.

Europe

In Europe, the non-residential construction sector outlook remains mixed in 2024. Construction confidence remains subdued however activity is underpinned by increased efforts to onshore manufacturing activity due to the European Chips Act.

Residential

In 2023, approximately 35% of revenues were derived from residential construction.

Americas

The residential sector's recent weakness is driven by affordability constraints with inflation challenges, rising home prices and high mortgage rates. Repair and remodel activity is expected to be less subdued than new-build activity, as a result of aging housing stock.

Europe

The European businesses are more heavily exposed to the new-build residential sector, and the residential sector remains subdued with residential building permits declining.

* Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

Results Of Operations

Revenues are derived from a range of products and services across four segments. The Materials Solutions segments in Americas and Europe utilize an extensive network of reserve-backed quarry locations to produce and supply a range of materials including aggregates, cement, readymixed concrete and asphalt, as well as providing paving and construction services. The Americas and Europe Building Solutions segments manufacture, supply and deliver high quality building products and solutions.

The table below summarizes CRH's Consolidated Statements of Income for the periods indicated.

Consolidated Statements of Income

(in \$ millions, except per share data)

For the years ended December 31

	2023	2022	2021
Total revenues	34,949	32,723	29,206
Total cost of revenues	(22,986)	(21,908)	(19,379)
Gross profit	11,963	10,815	9,827
Selling, general and administrative expenses	(7,486)	(7,056)	(6,538)
Gain on disposal of long-lived assets	66	50	38
Loss on impairments	(357)	—	—
Operating income	4,186	3,809	3,327
Interest income	206	65	—
Interest expense	(376)	(344)	(315)
Other nonoperating (expense) income, net	(2)	(69)	90
Income from continuing operations before income tax expense and income from equity method investments	4,014	3,461	3,102
Income tax expense	(925)	(762)	(650)
(Loss) income from equity method investments	(17)	—	55
Income from continuing operations	3,072	2,699	2,507
Income from discontinued operations, net of income tax expense	—	1,190	179
Net income	3,072	3,889	2,686
Net (income) attributable to redeemable noncontrolling interests	(28)	(27)	(22)
Net loss (income) attributable to noncontrolling interests	134	—	(34)
Net income attributable to CRH plc	3,178	3,862	2,630
Basic earning per share attributable to CRH plc from continuing operations	\$4.36	\$3.58	\$3.12
Basic earning per share attributable to CRH plc from continuing operations - pre-impairment*	\$4.65	\$3.58	\$3.12
Adjusted EBITDA*	6,176	5,388	4,806

Total revenues

2023 versus 2022

Total revenues were \$34.9 billion in 2023, an increase of \$2.2 billion, or 7%, compared with 2022, reflecting good underlying demand across key end-use markets, positive pricing and contributions from acquisitions which offset lower volumes compared with the prior year.

In Americas Materials Solutions, total revenues in Essential Materials and Road Solutions increased by 10% and 7%, respectively. In Americas Building Solutions, total revenues in Building & Infrastructure Solutions increased by 6% and total revenues in Outdoor Living Solutions increased by 18%.

In Europe Materials Solutions, in Essential Materials, total revenues finished 5% ahead of 2022 while Road Solutions total revenues were 2% ahead. In Europe Building Solutions, total revenues in Building & Infrastructure Solutions decreased by 3% and total revenues in Outdoor Living Solutions increased by 4%.

For additional discussion on segment revenues, see "Segments" section on pages 34 to 37.

2022 versus 2021

Total revenues were \$32.7 billion, an increase of \$3.5 billion, or 12%, compared with 2021, reflecting price increases offsetting lower volumes compared with the prior year.

In Americas Materials Solutions, Essential Materials total revenues increased by 9% and Road Solutions total revenues increased by 19%. In Americas Building Solutions, total revenues in Building & Infrastructure Solutions increased by 63% and total revenues in Outdoor Living Solutions increased by 20%.

In Europe Materials Solutions, in Essential Materials, total revenues finished 1% behind 2021 while Road Solutions total revenues were flat. In Europe Building Solutions, total revenues in Building & Infrastructure Solutions increased by 5% and total revenues in Outdoor Living Solutions decreased by 4%.

* Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

Gross profit

2023 versus 2022

Gross profit was \$12.0 billion in 2023, an increase of \$1.2 billion, or 11%, compared with 2022, reflecting total revenues growth of 7%, with total cost of revenues increasing by 5%. The gross profit margin of 34.2% increased 110bps from 33.1% in the prior year, due to revenue growth exceeding increases in total cost of revenues. Total cost of revenues increased primarily as a result of subcontractor costs and repairs and maintenance increasing 11% and 9%, respectively, due to the impact of cost inflation. Labor expenses increased by 8% due to the impact of acquisitions, wage inflation impacted by continued labor shortages and increased headcount. Energy costs were in line with 2022 and raw materials costs decreased by 1% primarily as a result of lower volumes.

2022 versus 2021

Gross profit was \$10.8 billion in 2022, an increase of \$1.0 billion, or 10%, compared with 2021. This reflected total revenues growth of 12%, with total cost of revenues increasing by 13% as a result of higher levels of cost inflation. The gross profit margin of 33.1%, decreased 50bps from 33.6% in the prior year as total cost of revenues increased in an inflationary environment. Total cost of revenues increased primarily as a result of raw materials costs increasing by 17%, due to supply chain constraints and cost inflation. Energy costs increased 39%, resulting from global energy cost inflation, and subcontractor costs increasing 16%, as a result of higher volumes and cost inflation. Labor expenses included in total costs of revenues also increased by 6% due to wage inflation driven by labor shortages and increased headcount.

Selling, general and administrative expenses

2023 versus 2022

Selling, general and administrative (SG&A) expenses, which are primarily comprised of haulage costs, labor costs, and other selling and administration expenses, were \$7.5 billion in 2023, an increase of \$0.4 billion, or 6%, compared with 2022. The increase in SG&A expenses primarily reflects labor cost increases of 14%, as a result of increased headcount, impacted by acquisitions and wage inflation; partially offset by lower haulage costs which decreased 4% compared with 2022 as a result of lower volumes and lower fuel costs.

2022 versus 2021

SG&A expenses were \$7.1 billion in 2022, an increase of \$0.5 billion, or 8%, compared with 2021. The increase in SG&A expenses were primarily due to haulage cost increases of 8%, driven by fuel cost inflation and driver & truck shortages, and a 1% increase in labor expenses as a result of labor cost inflation and increased headcount.

Gain on disposal of long-lived assets

2023 versus 2022

Gain on disposal of long-lived assets was \$66 million in 2023, an increase of \$16 million compared with 2022, primarily due to gain on disposal of plant and equipment.

2022 versus 2021

Gain on disposal of long-lived assets was \$50 million in 2022, an increase of \$12 million compared with 2021, primarily due to disposals of land and buildings.

Loss on impairments

2023 versus 2022

Loss on impairments in 2023 was \$357 million, compared with \$nil in 2022, and was principally in the Europe Materials Solutions segment where an impairment was recognized related to our business in the Philippines which has been impacted by challenging market conditions.

2022 versus 2021

Loss on impairments in 2022 and 2021 were \$nil.

Interest income

2023 versus 2022

Interest income was \$206 million in 2023, an increase of \$141 million compared with 2022, as a result of higher interest rates on deposits.

2022 versus 2021

Higher interest rates on deposits resulted in interest income of \$65 million in 2022 compared with \$nil interest income in 2021.

Interest expense

2023 versus 2022

Interest expense was \$376 million in 2023, an increase of \$32 million, or 9%, compared with 2022. The increase was primarily due to higher interest rates on floating rate debt, interest rate swaps and new fixed rate debt issued, partially offset by interest on maturing debt. For additional information on new fixed rate debt issuance, see Note 11 "Debt" in Item 8. "Financial Statements and Supplementary Data".

2022 versus 2021

Interest expense was \$344 million in 2022, an increase of \$29 million, or 9%, compared with 2021. The increase was primarily due to increased interest rates payable on borrowings.

Other nonoperating (expense) income, net

2023 versus 2022

Other nonoperating (expense) income, net, was an expense of \$2 million in 2023, a decrease of \$67 million compared with 2022. Other nonoperating (expense) income, net includes pension and postretirement benefit costs (excluding service costs), gains and losses from divestitures, and other miscellaneous income and expenses. The decrease was primarily related to a reduction of loss on divestitures to \$nil in 2023 which was \$99 million in 2022, partly offset by pension-related movements of \$27 million.

2022 versus 2021

Other nonoperating (expense) income, net was an expense of \$69 million in 2022, compared to income of \$90 million in 2021. This movement was primarily driven by a loss on divestitures of \$99 million in 2022 compared to a gain of \$78 million in 2021, partly offset by pension-related movements of \$21 million.

Income tax expense

The Company's tax rate is driven by the tax rates in jurisdictions in which the Company operates and the relative amount of income earned in each jurisdiction. Our income tax expense for the three-year period from 2021 to 2023 is shown below:

In \$ millions, except effective tax rate	2023	2022	2021
Income from continuing operations before income tax expense and income from equity method investments	4,014	3,461	3,102
Income tax expense	(925)	(762)	(650)
Effective tax rate	23 %	22 %	21 %

2023 versus 2022

In 2023, the Company's income tax expense was \$925 million, an increase of \$163 million compared with 2022. The effective tax rate attributable to continuing operations was 23% for 2023 compared with 22% for 2022. The increase in the effective tax rate compared with the prior year was primarily driven by the impact of impairments not deductible for tax purposes in the year.

2022 versus 2021

The Company's income tax expense was \$762 million for 2022, an increase of \$112 million compared with 2021. The effective tax rate attributable to continuing operations was 22% for 2022 compared with 21% for 2021. The increase in the effective tax rate compared with prior year was primarily due to the tax impact of divestitures during the period as well as changes in the statutory tax rate in the United Kingdom and the Philippines, and movements on provisions for uncertain tax positions.

(Loss) income from equity method investments

2023 versus 2022

In 2023, a loss of \$17 million was recorded in equity method investments, primarily driven by the performance of the Company's equity method investment in Yatai Building Materials in China, where market conditions remained challenging.

2022 versus 2021

In 2022, income from equity method investments was \$nil, a reduction of \$55 million compared with prior year. This was primarily as a result of the performance of Yatai Building Materials in China where activity levels were negatively impacted by Covid-19 restrictions.

Income from continuing operations

2023 versus 2022

Income from continuing operations in 2023 amounted to \$3.1 billion, an increase of \$0.4 billion on 2022. This result was primarily driven by an improved operating performance and higher interest income, partially offset by loss on impairments and a higher income tax expense.

2022 versus 2021

Income from continuing operations in 2022 amounted to \$2.7 billion, an increase of \$0.2 billion on prior year.

Income from discontinued operations, net of income tax expense

2023 versus 2022

Income from discontinued operations, net of income tax expense was \$nil in 2023, compared with income of \$1.2 billion related to the divestiture of the Building Envelope business in 2022.

2022 versus 2021

Income from discontinued operations, net of income tax expense on the divestiture of the Building Envelope business, which was completed in April 2022, amounted to \$1.2 billion. For 2021, income from discontinued operations, net of income tax expense amounted to \$0.2 billion.

Net income attributable to CRH plc and earnings per share

2023 versus 2022

Net income attributable to CRH plc was \$3.2 billion in 2023, a decrease of \$0.7 billion from 2022. The decrease in net income attributable to CRH plc was driven by the absence of income from discontinued operations, net of income tax expense, which contributed \$1.2 billion in 2022 due to the divestiture of the Building Envelope business, partially offset by higher income from continuing operations, which contributed \$0.4 billion in 2023, and an increased net loss attributable to noncontrolling interests of \$0.1 billion. Basic EPS from continuing operations for 2023 was \$4.36, an increase of 22% on 2022. Basic EPS pre-impairment* from continuing operations for 2023 was \$4.65.

* Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

2022 versus 2021

Net income attributable to CRH plc was \$3.9 billion in 2022, an increase of \$1.2 billion from 2021. This increase was driven by the divestiture of the Building Envelope business, which accounted for a movement of \$1.0 billion between 2022 and 2021, and increased income from continuing operations of \$0.2 billion compared with 2021. Basic EPS from continuing operations was \$3.58 per share for 2022, and \$3.12 per share for 2021. Basic EPS pre-impairment* from continuing operations for 2022 was \$3.58.

Segments

Effective January 1, 2023, CRH restructured into two Divisions, CRH Americas and CRH Europe. As a result, CRH's segments increased from three to the following four segments: Americas Materials Solutions, Americas Building Solutions, Europe Materials Solutions and Europe Building Solutions.

Within CRH's segments, revenue is disaggregated by principal activities and products and by primary geographic market. Business lines are reviewed and evaluated as follows: (1) Essential Materials, (2) Road Solutions, (3) Building & Infrastructure Solutions, and (4) Outdoor Living Solutions. The vertically integrated Essential Materials businesses manufacture and supply aggregates and cement for use in a range of construction and industrial applications. Road Solutions support the manufacturing, installation and maintenance of public highway infrastructure projects and commercial infrastructure projects. Building & Infrastructure Solutions connect, protect and transport critical water, energy and telecommunications infrastructure and deliver complex commercial building projects. Outdoor Living Solutions integrate specialized materials, products and design features to enhance the quality of private and public spaces.

The Company's measure of segment profit is Adjusted EBITDA, which is defined as earnings from continuing operations before interest, taxes, depreciation, depletion, amortization, loss on impairments, gain/loss on divestitures, income/loss from equity method investments, substantial acquisition-related costs and pension expense/income excluding current service cost component.

Americas Materials Solutions

2023

in \$ millions	Analysis of Change						% change
	2022	Currency	Acquisitions	Divestitures	Organic	2023	
Total revenues	14,324	(44)	+242	—	+913	15,435	+8%
Adjusted EBITDA	2,638	(6)	+42	—	+385	3,059	+16%
Adjusted EBITDA margin	18.4%					19.8%	

Americas Materials Solutions' total revenues were 8% ahead of 2022, 6% ahead on an organic* basis, driven primarily by price progression across all business lines and partly offset by lower activity levels in certain regions.

In Essential Materials total revenues increased by 10%, supported by double-digit pricing growth in both aggregates and cement, which were ahead by 14% and 15%, respectively. Aggregates volumes declined by 1% and cement volumes declined by 3%, impacted by unfavorable weather in certain regions.

In Road Solutions, total revenues increased by 7% driven by increased pricing and positive infrastructure activity underpinned by IJA funding. Asphalt prices increased by 7% while asphalt volumes were in line with the prior year as improved demand in the South and West during the second half of the year was offset by lower volumes in the Great Lakes and Northeast regions. Paving and construction revenues increased by 6%. Readymixed concrete pricing was 12% higher compared with 2022, however volumes were 2% behind due to lower activity levels in the South.

Adjusted EBITDA in Americas Materials Solutions of \$3.1 billion was 16% ahead of 2022 as increased pricing across all lines of business and operational efficiencies mitigated the impact of higher labor and subcontractor costs. Organic Adjusted EBITDA* was 15% ahead of 2022. Adjusted EBITDA margin increased by 140bps.

2022

in \$ millions	Analysis of Change						% change
	2021	Currency	Acquisitions	Divestitures	Organic	2022	
Total revenues	12,407	(41)	+511	(60)	+1,507	14,324	+15%
Adjusted EBITDA	2,543	(4)	+40	(13)	+72	2,638	+4%
Adjusted EBITDA margin	20.5%					18.4%	

Americas Materials Solutions' total revenues were 15% ahead of 2021, 12% on an organic* basis, driven primarily by price progression across all lines of business which was partly offset by lower volumes impacted by unfavorable weather.

In Essential Materials, total revenues increased by 9%. Aggregates prices increased by 10%, however aggregates volumes declined by 1% compared with 2021 as increased volumes in the South and Great Lakes regions were offset by unfavorable weather which impacted activity in the West and Northeast regions. Our cement operations delivered revenue growth driven primarily by price increases of 12% which offset a 3% volume decline compared with 2021.

In Road Solutions, total revenues increased by 19%. Asphalt volumes were 3% ahead of 2021, driven by increases in the South and Great Lakes regions, while volumes were lower in the Northeast and West regions. Asphalt prices increased by 20% compared with prior year. Paving and construction revenues were 25% ahead of 2021 due to a favorable order book and increased project execution. Readymixed concrete prices were higher across all regions, 14% ahead of 2021. Volumes were 6% behind 2021 levels, impacted by less favorable weather conditions in the West and the Northeast.

Adjusted EBITDA in Americas Materials Solutions of \$2.6 billion was 4% ahead of 2021, 3% on an organic* basis, as the impact of positive pricing was offset by higher costs in energy, labor, subcontracting and haulage. While Adjusted EBITDA was ahead of the prior year, Adjusted EBITDA margin declined by 210bps.

* Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

Americas Building Solutions

2023

in \$ millions	Analysis of Change					2023	% change
	2022	Currency	Acquisitions	Divestitures	Organic		
Total revenues	6,188	(14)	+751	—	+92	7,017	+13%
Adjusted EBITDA	1,219	(4)	+153	—	+74	1,442	+18%
Adjusted EBITDA margin	19.7%					20.6%	

Americas Building Solutions recorded total revenues growth of 13%, driven by the continued execution of our integrated solutions strategy, good commercial progress through price increases and contributions from prior year acquisitions, primarily Barrette. Organic total revenues* were 1% ahead of 2022.

In Building & Infrastructure Solutions, total revenues growth was 6% due to increased demand in the water and energy sectors as well as contributions from recent acquisitions.

In Outdoor Living Solutions, total revenues growth was 18%, driven by positive pricing, resilient retail demand and the incremental impact of the Barrette acquisition in July 2022.

Adjusted EBITDA in Americas Building Solutions was 18% ahead of the prior year, 6% ahead on an organic* basis, driven by positive pricing and contributions from recent acquisitions which offset the impact of increased labor and raw materials costs. As a result, the Adjusted EBITDA margin was 90bps ahead of the prior year.

2022

in \$ millions	Analysis of Change					2022	% change
	2021	Currency	Acquisitions	Divestitures	Organic		
Total revenues	4,628	(15)	+1,104	(4)	+475	6,188	+34%
Adjusted EBITDA	720	(1)	+368	—	+132	1,219	+69%
Adjusted EBITDA margin	15.6%					19.7%	

Americas Building Solutions recorded total revenues growth of 34% primarily through the positive acquisition impact mainly from National Pipe & Plastics, Inc. and Barrette. Revenue growth was 10% on an organic* basis, due to increasing demand for critical utility infrastructure and outdoor living solutions.

In Building & Infrastructure Solutions, total revenues increased by 63%, and 21% ahead on an organic* basis. Infrastructure Products delivered total revenues growth in 2022, with favorable demand in the communications, energy, water, and transportation sectors as well as contributions from acquisitions leading to increased year-on-year revenue growth.

In Outdoor Living Solutions, total revenues increased by 20%, and 5% ahead on an organic* basis. Architectural Products delivered revenue growth in 2022 as a result of increased repair and remodel activity offsetting decreased new-build residential construction activity.

Adjusted EBITDA in Americas Building Solutions was 69% ahead of the prior year, 18% ahead on an organic* basis, partially due to positive impact from acquisitions. Growth was driven by increased revenues combined with continued cost control and production efficiencies offsetting increased raw materials, labor and haulage costs. A strong trading result and the impact of acquisitions resulted in Adjusted EBITDA margin being 410bps ahead of the prior year.

* Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

Europe Materials Solutions

2023

in \$ millions	Analysis of Change						
	2022	Currency	Acquisitions	Divestitures	Organic	2023	% change
Total revenues	9,349	+186	+61	(157)	+251	9,690	+4%
Adjusted EBITDA	1,195	+30	+10	(12)	+172	1,395	+17%
Adjusted EBITDA margin	12.8%					14.4%	

Europe Materials Solutions' performance in 2023 was driven by continued pricing progress which more than offset lower activity levels, resulting in total revenues growth of 4%, or 3% ahead of 2022 on an organic* basis.

In Essential Materials, total revenues were 5% ahead of 2022 driven by positive pricing for aggregates and cement which were ahead by 9% and 18%, respectively. Aggregates volumes declined by 7% while cement volumes were 13% behind (10% behind excluding the impact of 2022 divestitures) as activity levels were impacted by lower new-build residential activity and unfavorable weather in several key markets.

In Road Solutions, notwithstanding the impact of adverse weather in the first half of the year, pricing progress across all key markets resulted in total revenues for the year 2% ahead of 2022. Asphalt pricing increased by 10%, while volumes declined by 6%. Paving and construction revenues increased by 10%. Readymixed concrete pricing improved by 17%, while volumes decreased by 14%.

In 2023 Adjusted EBITDA in Europe Materials Solutions was \$1.4 billion, 17% ahead of 2022 and 14% ahead on an organic* basis. Adjusted EBITDA growth was primarily driven by positive pricing and lower haulage and raw materials costs, which offset lower volume levels. Adjusted EBITDA margin increased by 160bps compared with 2022.

2022

in \$ millions	Analysis of Change						
	2021	Currency	Acquisitions	Divestitures	Organic	2022	% change
Total revenues	9,389	(1,019)	+71	(44)	+952	9,349	—%
Adjusted EBITDA	1,228	(136)	+5	(4)	+102	1,195	(3)%
Adjusted EBITDA margin	13.1%					12.8%	

Europe Materials Solutions benefited from commercial management initiatives across all countries, which, along with a continued focus on cost savings, helped to mitigate energy and cost inflation, as well as the impact of the conflict in Ukraine. An unfavorable currency translation impact resulted in total revenues in line with 2021, with organic total revenues* 11% ahead reflecting continued pricing progress which offset the impact of lower activity levels.

In Essential Materials Solutions, total revenues were 1% behind, however organic total revenues* finished 11% ahead of 2021 driven by pricing progress. Activity levels were mainly impacted by the ongoing conflict in Ukraine and reduced new-build residential demand. Aggregates prices were ahead by 13%, however volumes were behind 2021 by 7%. Cement prices increased by 24% compared with 2021 while volumes were 9% behind 2021.

In Road Solutions, total revenues were flat compared with 2021, 12% ahead on an organic* basis, driven by pricing increases and ongoing performance optimization initiatives. Activity levels benefited mainly from an increase in project and construction activity in several countries. Asphalt pricing increased by 20% compared with 2021 however volumes were down 9%. Readymixed concrete pricing improved by 18% from 2021 with volumes decreasing by 4%.

In 2022, Adjusted EBITDA in Europe Materials Solutions was \$1.2 billion, 3% behind 2021 due to an unfavorable currency translation impact and higher energy costs, despite reductions in haulage and raw materials costs as a result of lower volumes. On an organic* basis, Adjusted EBITDA was 9% ahead of prior year. Adjusted EBITDA margin reduced by 30bps compared with 2021.

* Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

Europe Building Solutions

2023

in \$ millions	Analysis of Change						2023	% change
	2022	Currency	Acquisitions	Divestitures	Organic			
Total revenues	2,862	+69	+95	—	(219)		2,807	(2)%
Adjusted EBITDA	336	+4	+8	—	(68)		280	(17)%
Adjusted EBITDA margin	11.7%						10.0%	

Total revenues in Europe Building Solutions declined by 2% as increased infrastructure demand was more than offset by subdued new-build residential activity. Organic revenues* were 7% behind the prior year.

Within Building & Infrastructure Solutions, total revenues declined by 3% compared with 2022. Infrastructure Products delivered growth in total revenues as positive pricing more than offset slower new-build residential activity across most European markets. Precast revenues were behind 2022 as positive commercial progress was offset by lower market activity. Revenues in Construction Accessories were behind the prior year as price increases were offset by subdued new-build residential activity in several markets.

Revenues in Outdoor Living Solutions were 4% ahead of the prior year as positive pricing more than offset the impact of lower demand and unfavorable weather in certain key markets.

Despite disciplined commercial management, cost saving initiatives and lower raw materials and haulage costs, Adjusted EBITDA in Europe Building Solutions declined by 17% compared with the prior year, a 20% decrease on an organic* basis, primarily driven by a slowdown in residential construction activity. Consequently, Adjusted EBITDA margin decreased by 170bps compared with the prior year.

2022

in \$ millions	Analysis of Change						2022	% change
	2021	Currency	Acquisitions	Divestitures	Organic			
Total revenues	2,782	(284)	+53	—	+311		2,862	+3%
Adjusted EBITDA	315	(17)	+7	—	+31		336	+7%
Adjusted EBITDA margin	11.3%						11.7%	

Europe Building Solutions recorded total revenues growth of 3% impacted by unfavorable currency translations. Total revenues growth was 12% ahead of 2021 on an organic* basis, driven by pricing progression in Construction Accessories and Infrastructure Products.

In Building & Infrastructure Solutions, total revenues were 5% ahead of 2021, with total revenues 14% ahead on an organic* basis. Infrastructure Products experienced total revenues growth particularly as a result of increased demand in the telecommunications sector. Demand for Precast products was ahead of 2021 and along with higher pricing resulted in increased total revenues. Proactive pricing actions by our Construction Accessories business also resulted in total revenues ahead of prior year.

In Outdoor Living Solutions, total revenues were 4% behind 2021 primarily due to unfavorable currency movements. On an organic* basis, total revenues were 8% ahead of prior year as a positive start to the year offset a slower second half of 2022 as rising energy costs, general inflation and the war in Ukraine negatively impacted demand.

In 2022, Adjusted EBITDA in Europe Building Solutions was 7% ahead of prior year, 10% ahead on an organic* basis, with increased revenues offsetting the impact of cost increases, primarily in haulage and raw materials. This combined with continued cost control measures and production efficiencies resulted in Adjusted EBITDA growth compared with 2021 with Adjusted EBITDA margin 40bps ahead compared with 2021.

* Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

Non-GAAP Reconciliation and Supplementary Information

CRH uses a number of non-GAAP performance measures to monitor financial performance. These measures are referred to throughout the discussion of our reported financial position and operating performance on a continuing operations basis unless otherwise defined and are measures which are regularly reviewed by CRH management. These performance measures may not be uniformly defined by all companies and accordingly may not be directly comparable with similarly titled measures and disclosures by other companies.

Certain information presented is derived from amounts calculated in accordance with U.S. GAAP but is not itself an expressly permitted GAAP measure. The non-GAAP performance measures as summarized below should not be viewed in isolation or as an alternative to the equivalent GAAP measure.

Adjusted EBITDA: Adjusted EBITDA is defined as earnings from continuing operations before interest, taxes, depreciation, depletion, amortization, loss on impairments, gain/loss on divestitures, income/loss from equity method investments, substantial acquisition-related costs and pension expense/income excluding current service cost component. It is quoted by management in conjunction with other GAAP and non-GAAP financial measures to aid investors in their analysis of the performance of the Company. Adjusted EBITDA by segment is monitored by management in order to allocate resources between segments and to assess performance. *Adjusted EBITDA margin* is calculated by expressing Adjusted EBITDA as a percentage of total revenues.

Reconciliation to its nearest GAAP measure is presented below:

<i>in \$ millions</i>	2023	2022	2021
Net income	3,072	3,889	2,686
Income from discontinued operations, net of income tax expense	—	(1,190)	(179)
Loss (income) from equity method investments	17	—	(55)
Income tax expense	925	762	650
Loss (gain) on divestitures (i)	—	99	(78)
Pension income excluding current service cost component (i)	(3)	(30)	(9)
Other interest, net (i)	5	—	(3)
Interest expense	376	344	315
Interest income	(206)	(65)	—
Depreciation, depletion and amortization	1,633	1,552	1,479
Loss on impairments (ii)	357	—	—
Substantial acquisition-related costs (iii)	—	27	—
Adjusted EBITDA	6,176	5,388	4,806
Total revenues	34,949	32,723	29,206
Adjusted EBITDA margin	17.7%	16.5%	16.5%

(i) Loss (gain) on divestitures, pension income excluding current service cost component and other interest, net have been included in Other nonoperating (expense) income, net in the Consolidated Statements of Income.

(ii) For the year ended December 31, 2023, the total impairment loss comprised of \$62 million within Americas Materials Solutions and \$295 million within Europe Materials Solutions.

(iii) Represents expenses associated with non-routine substantial acquisitions, which are those not bolt-on in nature and are separately reported in Note 4 "Acquisitions" of the audited financial statements. Expenses in 2022 include legal and consulting expenses related to the acquisition of Barrette.

Return on Net Assets (RONA): Return on Net Assets is a key internal pre-tax and pre-impairment (which is non-cash) measure of operating performance throughout the Company and can be used by management and investors to measure the relative use of assets between CRH's segments. The metric measures management's ability to generate income from the net assets required to support that business, focusing on both profit maximization and the maintenance of an efficient asset base; it encourages effective fixed asset maintenance programs, good decisions regarding expenditure on property, plant and equipment and the timely disposal of surplus assets. It also supports the effective management of the Company's working capital base. RONA is calculated by expressing operating income from continuing operations and operating income from discontinued operations excluding loss on impairments (which are non-cash) as a percentage of average net assets. Net assets comprise total assets by segment (including assets held for sale) less total liabilities by segment (excluding finance lease liabilities and including liabilities associated with assets classified as held for sale) as shown below and detailed in Note 3 "Assets held for sale and discontinued operations" in Item 8. "Financial Statements and Supplementary Data" and excludes equity method investments and other financial assets, Net Debt (as defined below) and tax assets and liabilities. The average net assets for the year is the simple average of the opening and closing balance sheet figures.

Reconciliation to its nearest GAAP measure is presented below:

in \$ millions

	2023	2022	2021
A			
Operating income	4,186	3,809	3,327
Operating income from discontinued operations	—	89	239
	4,186	3,898	3,566
Adjusted for loss on impairments (i)	357	—	—
Numerator for RONA computation	4,543	3,898	3,566
B			
Current year			
Segment assets (ii)	38,868	38,504	37,951
Segment liabilities (ii)	(10,169)	(8,883)	(9,246)
	28,699	29,621	28,705
Finance lease liabilities	117	81	83
	28,816	29,702	28,788
Assets held for sale (iii)	1,268	—	—
Liabilities associated with assets classified as held for sale (iii)	(375)	—	—
	29,709	29,702	28,788
C			
Prior year			
Segment assets (ii)	38,504	37,951	36,241
Segment liabilities (ii)	(8,883)	(9,246)	(8,723)
	29,621	28,705	27,518
Finance lease liabilities	81	83	73
	29,702	28,788	27,591
Denominator for RONA computation - average net assets	29,706	29,245	28,189
Return on net segment assets (A divided by average of B and C)	14.4%	13.1%	11.8%
RONA	15.3%	13.3%	12.7%
Total assets as reported in the Consolidated Balance Sheets	47,469	45,319	44,737
Total liabilities as reported in the Consolidated Balance Sheets	25,848	22,279	23,155

(i) Operating income is adjusted for loss on impairments. For the year ended December 31, 2023, the total impairment loss comprised of \$62 million within Americas Materials Solutions and \$295 million within Europe Materials Solutions.

(ii) Segment assets and liabilities as disclosed in Note 20 "Segment Information" in Item 8. "Financial Statements and Supplementary Data".

(iii) Assets held for sale and liabilities associated with assets classified as held for sale as disclosed in Note 3 "Assets held for sale and discontinued operations" in Item 8. "Financial Statements and Supplementary Data".

Net Debt: Net Debt is used by management as it gives additional insight into the Company's current debt position less available cash. Net Debt is provided to enable investors to see the economic effect of gross debt, related hedges and cash and cash equivalents in total. Net Debt comprises short and long-term debt, finance lease liabilities, cash and cash equivalents and current and noncurrent derivative financial instruments (net).

Reconciliation to its nearest GAAP measure is presented below:

<i>in \$ millions</i>	2023	2022	2021
Short and long-term debt	(11,642)	(9,636)	(10,487)
Cash and cash equivalents (i)	6,390	5,936	5,783
Finance lease liabilities	(117)	(81)	(83)
Derivative financial instruments (net)	(37)	(86)	122
Net Debt	(5,406)	(3,867)	(4,665)

(i) Includes \$49 million cash and cash equivalents reclassified as held for sale.

Organic Revenue and Organic Adjusted EBITDA: CRH pursues a strategy of growth through acquisitions and investments, with total consideration spent on acquisitions and investments of \$0.7 billion in 2023, compared with \$3.3 billion in 2022. Acquisitions completed in 2022 and 2023 contributed incremental total revenues of \$1.1 billion and Adjusted EBITDA of \$0.2 billion in 2023. Cash proceeds from divestitures and disposals of long-lived assets (including deferred divestiture consideration received) amounted to \$0.1 billion in 2023, compared with \$3.9 billion in 2022. The total revenues impact of divestitures in 2023 was a negative \$0.2 billion and the impact at an Adjusted EBITDA level was a negative \$12 million.

The U.S. Dollar weakened against most major currencies during 2023 resulting in an overall positive currency exchange impact in 2023.

Because of the impact of acquisitions, divestitures, currency exchange translation and other non-recurring items on reported results each year, CRH uses organic revenue and organic Adjusted EBITDA as additional performance indicators to assess performance of pre-existing (also referred to as underlying, heritage, like-for-like or ongoing) operations each year.

Organic revenue and organic Adjusted EBITDA are arrived at by excluding the incremental revenue and Adjusted EBITDA contributions from current and prior year acquisitions and divestitures, the impact of exchange translation, and the impact of any one-off items. In the Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" section on pages 34 to 37, changes in organic revenue and organic Adjusted EBITDA are presented as additional measures of revenue and Adjusted EBITDA to provide a greater understanding of the performance of the Company. Organic change % is calculated by expressing the organic movement as a percentage of the prior year (adjusted for currency exchange effects). A reconciliation of the changes in organic revenue and organic Adjusted EBITDA to the changes in total revenues and Adjusted EBITDA by segment, is presented with the discussion within each segment's performance in tables contained in the segment discussion in Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" commencing on page 28.

EPS pre-impairment: EPS pre-impairment is a measure of the Company's profitability per share from continuing operations excluding any loss on impairments (which is non-cash) and the related tax impact of such impairments. It is used by management to evaluate the Company's underlying profit performance and its own past performance. EPS information presented on a pre-impairment basis is useful to investors as it provides an insight into the Company's underlying performance and profitability. EPS pre-impairment is calculated as income from continuing operations adjusted for (i) net (income) attributable to redeemable noncontrolling interests (ii) net loss (income) attributable to noncontrolling interests (iii) adjustment of redeemable noncontrolling interests to redemption value and excluding any loss on impairments (and the related tax impact of such impairments) divided by the weighted average number of common shares outstanding for the year.

Reconciliation to its nearest GAAP measure is presented below:

<i>in \$ millions, except share and per share data</i>	2023	Per Share - basic	2022	Per Share - basic	2021	Per Share - basic
Weighted average common shares outstanding – Basic	723.9		758.3		780.2	
Income from continuing operations	3,072	\$4.24	2,699	\$3.56	2,507	\$3.21
Net (income) attributable to redeemable noncontrolling interests	(28)	\$(0.04)	(27)	\$(0.03)	(22)	\$(0.03)
Net loss (income) attributable to noncontrolling interests	134	\$0.19	–	–	(34)	\$(0.04)
Adjustment of redeemable noncontrolling interests to redemption value	(24)	\$(0.03)	40	\$0.05	(18)	\$(0.02)
Income from continuing operations for EPS	3,154	\$4.36	2,712	\$3.58	2,433	\$3.12
Impairment of property, plant and equipment and intangible assets	224	\$0.30	–	–	–	–
Tax related to impairment charges	(9)	\$(0.01)	–	–	–	–
Income from continuing operations for EPS – pre-impairment (i)	3,369	\$4.65	2,712	\$3.58	2,433	\$3.12

(i) Reflective of CRH's share of impairment of property, plant and equipment and intangible assets (\$224 million) and related tax effect.

Liquidity and Capital Resources

The Company's primary source of incremental liquidity is cash flows from operating activities, which combined with the year-end cash and cash equivalents balance, the U.S. Dollar and Euro Commercial Paper Programs, and committed credit lines, is expected to be sufficient to meet the Company's working capital needs, capital expenditures, dividends, share repurchases, upcoming debt maturities, and other liquidity requirements associated with our operations for the foreseeable future. In addition, the Company believes that it will have sufficient ability to fund additional acquisitions via cash flows from internally available cash, cash flows from operating activities and, subject to market conditions, via obtaining additional borrowings and/or issuing additional debt or equity securities.

Total short and long-term debt was \$11.6 billion at December 31, 2023 compared with \$9.6 billion in 2022. In April 2023, €750 million of euro-denominated notes were repaid. Subsequently, €2 billion in new euro-denominated notes were issued in July 2023, followed by a further repayment of €500 million euro-denominated notes in November 2023. For additional information on new fixed rate debt issuance, see Note 11 "Debt" in Item 8. "Financial Statements and Supplementary Data". Year-end Net Debt* at December 31, 2023 was \$5.4 billion, compared with \$3.9 billion in 2022. The increase in year-end Net Debt* between 2023 and 2022 reflects inflows from operations more than offset by outflows from the purchase of property, plant and equipment, acquisitions of subsidiaries and cash returns to shareholders through share buybacks and dividends.

CRH continued its ongoing share buyback program in 2023 repurchasing 54.9 million ordinary shares for a total consideration of \$3.0 billion, and in 2022 29.8 million ordinary shares were repurchased for total consideration of \$1.2 billion. The Company also made cash dividend payments of \$0.9 billion in both 2023 and 2022.

Cash Flows

At December 31, 2023, CRH had cash and cash equivalents of \$6.4 billion compared with \$5.9 billion in 2022 and \$5.8 billion in 2021.

At December 31, 2023, CRH had outstanding total short and long-term debt of \$11.6 billion compared with \$9.6 billion in 2022 and \$10.5 billion in 2021. Total lease liabilities were \$1.5 billion compared with \$1.3 billion in 2022 and \$1.7 billion in 2021.

At December 31, 2023, CRH had \$3.9 billion of undrawn committed facilities which are available until 2028. At December 31, 2023, CRH had sufficient cash balances to meet all maturing debt obligations for the next 4.7 years and the weighted average maturity of the remaining term debt was 12.1 years.

Cash flows from operating activities

in \$ millions

Net cash provided by operating activities

For the years ended December 31		
2023	2022	2021
5,017	3,800	3,979

2023 versus 2022

Net cash provided by operating activities was \$5.0 billion in 2023 and \$3.8 billion in 2022. Net cash provided by operating activities in 2023 was primarily from net income of \$3.1 billion, adjusted for depreciation, depletion, and amortization of \$1.6 billion and loss on impairments of \$0.4 billion. The primary drivers of the \$1.2 billion increase in net cash provided by operating activities in 2023 compared with 2022 were lower non-cash adjustments and positive working capital movements.

2022 versus 2021

Net cash provided by operating activities was \$3.8 billion in 2022 and \$4.0 billion in 2021. Net cash provided by operating activities in 2022 was primarily from net income of \$3.9 billion, adjusted for \$1.6 billion of depreciation, depletion, and amortization, and offset by the gains on divestitures from discontinued operations, businesses and long-lived assets of \$1.4 billion related to the divestiture of the Building Envelope business. The primary drivers of the decrease in net cash provided by operating activities in 2022 compared with 2021 of \$0.2 billion were changes to net income, non-cash adjustments, movements in working capital balances and higher tax outflows relating to the divestiture of the Building Envelope business.

*Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

Cash flows from investing activities

in \$ millions

Net cash used in investing activities

For the years ended December 31		
2023	2022	2021
(2,391)	(917)	(2,513)

2023 versus 2022

Net cash used in investing activities increased to \$2.4 billion in 2023 from \$0.9 billion in 2022, an increase of \$1.5 billion. This increase was primarily driven by a reduction in proceeds from divestitures and increased capital expenditure. In 2022, net cash provided by acquisition and divestiture activity was \$0.6 billion as divestiture proceeds more than offset acquisition spend. In 2023, net cash used on acquisitions and divestitures was \$0.5 billion as acquisition spend exceeded proceeds from divestitures and disposals of long-lived assets. Net cash used in investing activities also increased as a result of purchases of property, plant and equipment increasing to \$1.8 billion in 2023, an increase of \$0.3 billion compared with 2022.

2022 versus 2021

Net cash used in investing activities decreased from \$2.5 billion in 2021 to \$0.9 billion in 2022 primarily driven by changes in acquisition and divestiture activity in 2022 compared with 2021. Cash outflows associated with acquisitions (net of cash acquired) increased from \$1.5 billion in 2021 to \$3.3 billion in 2022, an increase of \$1.8 billion. In 2022, CRH invested \$3.3 billion on acquisitions, with the largest acquisition being the acquisition of Barrette for \$1.9 billion. In 2021, CRH invested \$1.5 billion on acquisitions, the largest of which was the acquisition of Angel Brother Enterprises. Proceeds from divestitures and disposals of long-lived assets (including deferred divestiture consideration received) increased by \$3.4 billion, from \$0.5 billion in 2021 to \$3.9 billion in 2022. The largest divestiture in 2022 was the Building Envelope business for cash proceeds of \$3.5 billion. In 2021, divestiture proceeds were \$0.5 billion (including deferred divestiture consideration received). CRH's investment in development and replacement capital expenditure in 2022 amounted to \$1.5 billion, a decrease of 2% from 2021.

Cash flows from financing activities

in \$ millions

Net cash used in financing activities

For the years ended December 31		
2023	2022	2021
(2,380)	(2,499)	(3,107)

2023 versus 2022

The \$0.1 billion decrease in cash used in financing activities between 2023 and 2022 was driven by a number of factors. Payments on debt increased to \$1.5 billion from \$0.4 billion in 2022. CRH repaid a €750 million euro-denominated bond on maturity in April 2023 and a €500 million euro-denominated bond on maturity in November 2023. Offsetting these increases in cash outflows was an increase in proceeds from debt issuances when CRH issued €2 billion of euro-denominated bonds in July 2023 as well as net issuance of \$1.0 billion under the Company's U.S. Dollar Commercial Paper Program. Cash outflows related to repurchases of common stock increased to \$3.1 billion compared with \$1.2 billion in 2022. Dividends paid in 2023 amounted to \$0.9 billion, an increase of 3% compared with 2022.

2022 versus 2021

The \$0.6 billion decrease in cash used in financing activities between 2022 and 2021 was primarily driven by a decrease in expenditure on payments on debt to \$0.4 billion in 2022 from \$1.2 billion in 2021. In 2022 CRH repaid a CHF330 million Swiss Franc-denominated bond on maturity whereas in 2021 CRH repaid a \$400 million U.S. Dollar-denominated bond on maturity in January 2021 and repaid a €600 million euro-denominated bond in April 2021 (the latter after exercising a three-month par-call option). Cash outflows relating to repurchases of common stock increased by \$0.3 billion to \$1.2 billion, compared with \$0.9 billion in 2021. Dividends paid in 2022 amounted to \$0.9 billion, an increase of 1% compared with 2021.

Debt Facilities

The following section summarizes certain material provisions of our debt facilities and long-term debt obligations. The following description is only a summary, does not purport to be complete and is qualified in its entirety by reference to the documents governing such indebtedness (available in the Investors section - www.crh.com).

At December 31, 2023, maturities for the next four quarters and for the next five years are as follows:

2024 Debt Maturities

First Quarter	\$1.5 billion
Second Quarter	\$0.3 billion
Third Quarter	—
Fourth Quarter	—

2024-2028 Debt Maturities

2024	\$1.8 billion
2025	\$1.2 billion
2026	\$0.8 billion
2027	\$1.4 billion
2028	\$1.6 billion

Unsecured Senior Notes

The main sources of Company debt funding are public bond markets in North America and Europe. See Note 11 "Debt" in Item 8. "Financial Statements and Supplementary Data" for further details regarding our debt obligations.

In July 2023, CRH accessed the euro debt capital markets and raised €2.0 billion in funding across 3 tranches in 4-year, 8-year, and 12-year tenors at a weighted average coupon of 4.13% and weighted average tenor of 8.5 years.

A €750 million euro-denominated bond was repaid in April 2023 and a €500 million euro-denominated bond was repaid in November 2023, both from existing cash resources.

Revolving Credit Facilities

The Company manages its borrowing ability by entering into committed borrowing agreements. Revolving committed bank facilities are generally available to the Company for periods of up to five years from the date of inception. The Company's multi-currency revolving credit facility (the "RCF"), dated May 2023, is made available from a syndicate of Lenders, consisting of a €3.5 billion unsecured, revolving loan facility, which terminates in 2028.

Drawings on the Company's RCF are based upon EURIBOR for euro drawings, the Secured Overnight Financing Rate (SOFR) for U.S. Dollar drawings, Sterling Overnight Index Average (SONIA) for Pound Sterling drawings and the Swiss Average Rate Overnight (SARON) for Swiss Franc drawings, respectively. At December 31, 2023 and December 31, 2022 the RCF was undrawn.

Guarantees

The Company has given letters of guarantee to secure obligations of subsidiary undertakings as follows: \$11.3 billion in respect of loans and borrowings, bank advances and derivative obligations, compared with \$9.3 billion in 2022, and \$0.4 billion in respect of letters of credit due within one year in both 2023 and 2022.

Commercial Paper Programs

The Company has a \$2.0 billion U.S. Dollar Commercial Paper Program and a €1.5 billion Euro Commercial Paper Program. Commercial paper borrowings bear interest at rates determined at the time of borrowing. There was \$1.0 billion of outstanding issued notes at December 31, 2023. The purpose of these programs is to provide short-term liquidity as required.

Off-Balance Sheet Arrangements

CRH does not have any off-balance sheet arrangements that have, or are reasonably likely to have a current or future effect on CRH's financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that may be material to investors.

Debt Ratings

Our debt ratings and outlooks at December 31, 2023 are as follows:

	Short-Term	Long-Term	Outlook
S&P	A-2	BBB+	Stable
Moody's	P-2	Baa1	Stable
Fitch	F1	BBB+	Stable

Contractual Obligations

An analysis of the maturity profile of debt, leases capitalized, purchase obligations, deferred and contingent acquisition consideration and pension scheme contribution commitments at December 31, 2023 is as follows:

Payments due by period	Total	Less than 1 year	2-3 years	4-5 years	More than 5 years
in \$ millions					
Short and long-term debt (i)	11,729	1,876	2,089	3,007	4,757
Lease liabilities (ii)	1,901	292	451	291	867
Estimated interest payments on contractually committed debt (iii)	3,202	368	631	478	1,725
Deferred and contingent acquisition consideration	33	25	5	1	2
Purchase obligations (iv)	2,103	1,216	435	201	251
Retirement benefit obligation commitments (v)	21	3	6	5	7
Total (vi)	18,989	3,780	3,617	3,983	7,609

- (i) Of the \$11.7 billion total gross debt, \$0.1 billion is drawn on revolving facilities which may be repaid and redrawn up to the date of maturity.
- (ii) Lease liabilities are presented on an undiscounted basis as detailed in Note 12 "Leases" in Item 8. "Financial Statements and Supplementary Data."
- (iii) These interest payments have been estimated on the basis of the following assumptions: (a) no change in variable interest rates; (b) no change in exchange rates; (c) that all debt is repaid as if it falls due from future cash generation; and (d) that none is refinanced by future debt issuance.
- (iv) Purchase obligations include contracted-for capital expenditure. These expenditures for replacement and new projects are in the ordinary course of business and will be financed from internal resources.
- (v) These retirement benefit commitments comprise the contracted payments related to our pension schemes in the United Kingdom.
- (vi) Over the long term, CRH believes that our available cash and cash equivalents, cash from operating activities, along with the access to borrowing facilities will be sufficient to fund our long-term contractual obligations, maturing debt obligations and capital expenditures.

Critical Accounting Estimates

Impairment of goodwill

Goodwill represents the excess of the cost of net assets acquired in business combinations over the fair value of the identifiable tangible and intangible assets acquired and liabilities assumed in a business combination. Goodwill impairment exists when the fair value of a reporting unit is less than its carrying amount. Goodwill is tested for impairment on an annual basis or more frequently whenever events or changes in circumstances would more likely than not reduce the fair value of a reporting unit below its carrying amount. The impairment evaluation is a critical accounting policy because goodwill is material to our total assets (as of December 31, 2023, goodwill represents 19% of total assets), and the evaluation involves the use of significant estimates, key assumptions and judgment.

Goodwill is tested for impairment at the reporting unit level, one level below our reportable segments. The Company has the option of either assessing qualitative factors to determine whether it is more likely than not that the carrying value of our reporting units exceeds their respective fair value or proceeding directly to a quantitative test. We elected to perform the quantitative impairment test for all years presented. If the fair value exceeds its carrying value, the goodwill of the reporting unit is not considered impaired. However, if the carrying value of a reporting unit exceeds its fair value, an impairment loss is recognized by writing down the assets to their fair value.

We determine the carrying value of each reporting unit by assigning assets and liabilities, including goodwill, to those reporting units as of the measurement date. We estimate the fair values using a discounted cash flow model which requires management to make significant judgments and estimates regarding the future cash flows expected to be generated by reporting units to which goodwill has been allocated. The cashflow forecasts are primarily based on a five-year strategic plan document formally approved by the Board of Directors. In assessing the fair value, cash flow forecasts are extrapolated using long-term growth rates to determine the basis for an annuity-based terminal value. These net cash flow forecasts reflect volume, price and cost (including the cost of carbon where applicable) assumptions in addition to other cash flow movements. Adjusted EBITDA margin* is deemed an appropriate measure for assessing the estimation uncertainty associated with price and cost assumptions. Future cash flows, including the terminal value, are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the future cash flow estimates have not been adjusted. The estimates of future cash flows exclude cash inflows or outflows attributable to financing activities and income tax. Management periodically evaluates and updates the estimates based on the conditions which influence these variables.

As in prior years, the terminal value is based on a 20-year annuity, with the exception of certain long-lived cement assets, where an assumption of a 30-year annuity has been used. Projected cash flows beyond the initial evaluation period have been extrapolated using real growth rates ranging from 1.4% in the Americas, 0.7% to 2.2% in Europe and 3.0% in Asia. Such real growth rates do not exceed the long-term average growth rates for the countries in which each reporting unit operates. The fair value represents the present value of the future cash flows, including the terminal value, discounted at a rate appropriate to each reporting unit.

We also considered the potential impact of a scenario of estimated higher carbon costs past the strategic plan period across our material reporting units subject to the European Union Emissions Trading Scheme. These reporting units have high levels of headroom to absorb the estimated higher carbon costs which may not be recovered through pricing.

The assumptions and conditions for determining impairments of goodwill reflect management's best assumptions and estimates, but these items involve inherent uncertainties described above, many of which are not under management's control. As a result, the accounting for such items as a change to a reporting unit's prospects, which may result from a change in market conditions, market trends, interest rates or other factors outside our control, or underperformance relative to historical or forecast projections, could result in a different estimate of the fair value of our reporting unit resulting in an impairment charge in the future.

The results of our annual impairment test for 2023 indicated that for our Philippines reporting unit, the fair value did not exceed carrying value, driven by challenging cement market conditions which had an impact on growth prospects and as such an impairment charge of \$295 million has been recorded. A sensitivity analysis, which represents management's assessment of the economic environment in which this reporting unit operates has been prepared. Based on a 0.5% decrease in Adjusted EBITDA margin* and a decrease of 0.5% in the assumed long-term growth rate an additional impairment charge of \$41 million and \$54 million, respectively, would arise. An increase of 0.5% in the discount rate would result in an additional impairment charge of \$66 million.

Further, an impairment charge of \$32 million has been recorded across certain reporting units within our Americas Materials Solutions segment primarily relating to assets held for sale. For all other reporting units with goodwill, their fair values exceeded their carrying values by a range of 40% to more than 100%.

Pension and other postretirement benefits

Costs arising in respect of the Company's defined contribution pension schemes are charged to the Consolidated Statements of Income in the period in which they are incurred. The Company has no legal or constructive obligation to pay further contributions in the event that the fund does not hold sufficient assets to meet its benefit commitments.

The liabilities and costs associated with the Company's defined benefit pension schemes (both funded and unfunded) are assessed on the basis of the projected unit credit method by professionally qualified actuaries and are arrived at using actuarial assumptions based on market expectations at the balance sheet date.

in \$ millions

Actuarial Assumptions

Discount Rates

Pension

Other postretirement benefits

Expected return on plan assets

(Favorable) Unfavorable				
0.25 Percentage Point Increase			0.25 Percentage Point Decrease	
Inc (Dec) in Benefit Obligation	Inc (Dec) in Annual benefit Cost		Inc (Dec) in Benefit Obligation	Inc (Dec) in Annual Benefit Cost
	(100.1)	(2.2)	106.5	3.8
	(3.2)	(0.3)	3.4	0.3
	—	(7.3)	—	7.3

* Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

The assumptions underlying the actuarial valuation of the projected benefit obligation (including discount rates, rates of increase in future compensation levels, mortality rates and healthcare cost trends), from which the amounts recognized in the Consolidated Financial Statements are determined, are updated annually based on current economic conditions and for any relevant changes to the terms and conditions of the pension and postretirement plans. These assumptions can be affected by (i) for the discount rates, changes in the rates of return on high-quality corporate bonds (ii) for future compensation levels, future labor market conditions and (iii) for healthcare cost trend rates, the rate of medical cost inflation in the relevant regions.

The assumption underlying the performance of plan assets (expected return on plan assets) is a long-term assumption which is reviewed annually and is used to estimate future asset returns. Once set, the expected return on plan assets assumption is used to determine the Company's net periodic pension (income)/cost.

The assumptions that are the most significant to the measurement of retirement benefit obligations are the discount rates. The discount rates employed in determining the present value of the schemes' liabilities are determined by reference to market yields at the balance sheet date on high-quality corporate bonds of a currency and term consistent with the currency and term of the associated postretirement benefit obligations.

While management believes that the assumptions used are appropriate, differences in actual experience or changes in assumptions may affect the obligations and expenses recognized in future accounting periods. The assets and liabilities of defined benefit pension schemes may exhibit significant period-on-period volatility attributable primarily to changes in bond yields and longevity. In addition to future service contributions, significant cash contributions may be required to remediate past service deficits.

For additional information about pension and other postretirement benefits, see Note 21 "Pension and other postretirement benefits" in Item 8. "Financial Statements and Supplementary Data."

Accounting Developments And Changes

Refer to Note 1 "Summary of significant accounting policies" in Item 8. "Financial Statements and Supplementary Data" for a discussion of new accounting developments.

Supplemental Guarantor Information

Guarantor Financial Information

As of December 31, 2023, CRH plc (the 'Guarantor') has fully and unconditionally guaranteed registered debt securities issued by CRH America, Inc. (the 'Issuer'), comprising a U.S. \$300 million 6.40% Notes due 2033 – listed on NYSE (i) (the 'Notes').

(i) Originally issued as a U.S. \$300 million bond in September 2003. Subsequently in August 2009 and December 2010, \$87 million of the issued Notes were acquired by CRH plc as part of liability management exercises. On December 29, 2023, the Notes were delisted from Euronext Dublin and relisted on NYSE under the symbol CRH/33A.

CRH America, Inc. is 100% owned by the Company (CRH plc). The Notes are fully and unconditionally guaranteed by CRH plc as defined in the indentures governing the Notes.

The Notes are unsecured and rank equally with all other present and future unsecured and unsubordinated obligations of CRH America, Inc and CRH plc, subject to exceptions for obligations required by law. The guarantee is a full, irrevocable and unconditional guarantee of the principal, interest, premium, if any, and any other amounts payable in respect of the Notes given by CRH plc.

Basis Of Presentation

The following summarized financial information reflects, on a combined basis, the Balance Sheet as of December 31, 2023 and the Income Statement for the year ended December 31, 2023 of CRH America, Inc. and CRH plc, which guarantees the registered debt; collectively the 'Obligor Group'. Intercompany balances and transactions within the Obligor Group have been eliminated in the summarized financial information overleaf. Amounts attributable to the Obligor Group's investment in non-obligor subsidiaries have also been excluded. Intercompany receivables/payables and transactions with non-obligor subsidiaries are separately disclosed as applicable. This summarized financial information has been prepared and presented pursuant to the Securities and Exchange Commission Regulation S-X Rule 13-01 and is not intended to present the financial position and results of operations of the Obligor Group in accordance with U.S. GAAP.

The summarized Income Statement information for the year ended December 31, 2023 is as follows:

<i>in \$ millions</i>	For the year ended December 31, 2023
Income from continuing operations before income tax expense and income from equity method investments (i)	4,016
- of which relates to transactions with non-obligor subsidiaries	4,044
Net income for the financial year – all of which is attributable to equity holders of the Company	4,014
- of which relates to transactions with non-obligor subsidiaries	4,044

(i) Revenue and Gross Profit for the Obligor Group for the year ended December 31, 2023 amounted to \$nil.

The summarized Balance Sheet information as of December 31, 2023 is as follows:

	As of December 31, 2023
Current assets	1,314
Current assets – of which is due from non-obligor subsidiaries	332
Noncurrent assets	3,655
Noncurrent assets – of which is due from non-obligor subsidiaries	3,655
Current liabilities	1,728
Current liabilities – of which is due to non-obligor subsidiaries	1,706
Noncurrent liabilities	2,006
Noncurrent liabilities – of which is due to non-obligor subsidiaries	–

Item 7A. Quantitative and Qualitative Disclosures About Market Risk

CRH is exposed to market risks relating to fluctuations in foreign exchange risks, interest rates, and commodity prices. Changes in those factors could impact the Company's results of operations and financial condition. Financial risk management at the Company seeks to minimize the negative impact of foreign exchange, interest rate and commodity price fluctuations on the Company's earnings, cash flows and equity. Management provides oversight for risk management and derivative activities, determines certain of the Company's financial risk policies and objectives, and provides guidelines for derivative instrument utilization.

To manage these risks, CRH uses various derivative financial instruments, including interest rate swaps, foreign exchange forwards and swaps, and commodity contracts. CRH only uses commonly traded and non-leveraged instruments. These contracts are entered into primarily with major banking institutions and utility companies, while CRH actively monitors its exposure to counterparty risk through the use of counterparty approvals and credit limits, thereby minimizing the risk of counterparty loss.

The following discussion presents the sensitivity of the market value, earnings and cash flows of the Company's financial instruments to hypothetical changes in interest and exchange rates assuming these changes occurred at December 31, 2023.

Interest Rate Risk

CRH may be impacted by interest rate volatility with respect to existing debt and future debt issuances as well as cash balances. For fixed rate debt instruments, interest rate changes affect the fair market value but do not impact earnings or cash flows. Conversely, for floating rate debt instruments, interest rate changes generally do not affect the fair market value of the instrument but impact future earnings and cash flows, assuming that other factors are held constant. Cash balances are held on short-term deposits and changing interest rates will impact deposit interest income earned. The Company uses interest rate swaps to convert a portion of its fixed rate debt to floating rate and these may be designated and qualify as fair value hedges. Under these arrangements, the Company agrees to exchange, at specified intervals, the difference between fixed and benchmark floating interest rates calculated by reference to an agreed-upon notional principal amount.

At December 31, 2023, the Company had fixed rate debt of \$9.1 billion and floating rate debt of \$2.7 billion, representing 77% and 23%, respectively, of total debt, including overdrafts, finance leases and the impact of derivatives. At December 31, 2022, the Company had fixed rate debt of \$7.7 billion and floating rate debt of \$2.1 billion, representing 79% and 21%, respectively, of total debt, including overdrafts, finance leases and the impact of derivatives. The Company's interest rate swaps at December 31, 2023 was \$1.4 billion, compared to \$1.8 billion as of December 31, 2022. Cash and cash equivalents at December 31, 2023 were \$6.4 billion, compared to \$5.9 billion at December 31, 2022, which was all held on short-term deposits and investments.

Sensitivity to interest rate moves

At December 31, 2023, the before-tax earnings and cash flows impact of a 100 bps increase in interest rates, including the offsetting impact of derivatives, on the variable rate cash and debt portfolio would be approximately \$37 million favorable (\$38 million favorable in 2022).

Foreign Exchange Rates Risk

CRH's exchange rate exposures result primarily from its investments and ongoing operations in countries outside of the United States and other business transactions such as the procurement of products and equipment from foreign sources. Fluctuations in foreign currency exchange rates may affect (i) the carrying value of the Company's net investment in foreign subsidiaries; (ii) the translation of foreign currency earnings and (iii) the cash flows related to foreign currency denominated transactions.

Where economically feasible, the Company maintains Net Debt* in the same relative ratio as capital employed to act as an economic hedge of the underlying currency assets. Where it is not feasible to do so, the Company may enter into foreign exchange forward contracts to hedge a portion of the net investment against the effect of exchange rate fluctuations. These transactions are designated as net investment hedges.

The Company also enters into foreign exchange forward contracts to hedge against the effect of exchange rate fluctuations on cash flows denominated in foreign currencies. These transactions are designated as cash flow hedges. In addition, the Company may enter into foreign currency contracts that are not designated in hedging relationships to offset, in part, the impacts of changes in value of various non-functional currency denominated items including certain intercompany financing balances. The U.S. Dollar equivalent gross notional amount of the Company's foreign exchange forward contracts was \$1.6 billion at December 31, 2023, compared to \$1.5 billion at December 31, 2022.

Holding all other variables constant, if there were a 10% weakening in foreign currency exchange rates versus U.S. Dollar for the portfolio, the fair market value of foreign currency contracts outstanding at December 31, 2023 would increase by approximately \$2 million (at December 31, 2022 would increase by approximately \$6 million), which would be largely offset by a loss on the foreign currency fluctuation of the underlying exposure being hedged.

Commodity Price Risk

Some of the Company's products contain significant amounts of commodity-priced materials, predominantly fuel oil, carbon credits, coal and electricity, which are subject to price changes based upon fluctuations in the commodities market. This price volatility could potentially have a material impact on our financial condition and/or our results of operations. When feasible, the Company manages commodity price risks through negotiated supply contracts and forward contracts to manage operating costs. The Company monitors commodity trends and where possible has alternative sourcing plans in place to mitigate the risk of supplier concentration and passing commodity-related inflation to customers or suppliers.

Where appropriate, the Company also has a number of derivative hedging programs in place to hedge commodity risks, with the aim of the programs being to neutralize variability in the Consolidated Statements of Income arising from changes in associated commodity indices. The timeframe for such programs can be up to four years.

* Represents a non-GAAP measure. See the discussion within 'Non-GAAP Reconciliation and Supplementary Information' on pages 38 to 40.

Item 8. Financial Statements and Supplementary Data

Independent Auditor's Report

Report of Independent Registered Public Accounting Firm

To the shareholders and the Board of Directors of CRH public limited company (CRH plc)

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of CRH plc and subsidiaries (the Company) as of December 31, 2023 and 2022, the related consolidated statements of income, comprehensive income, changes in equity and cash flows, for each of the three years in the period ended December 31, 2023, and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2023, in conformity with accounting principles generally accepted in the United States of America.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2023, based on criteria established in Internal Control — Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated February 29, 2024, expressed an unqualified opinion on the Company's internal control over financial reporting.

Change in Reporting Framework

As discussed in Note 1 to the financial statements, the Company has changed its reporting framework from International Financial Reporting Standards as issued by the International Accounting Standards Board to accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current-period audit of the financial statements that were communicated or required to be communicated to the Audit Committee and that (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Goodwill - Philippines reporting unit - Refer to Notes 1 and 9 to the financial statements

Critical Audit Matter Description

The Company recorded an impairment charge of \$0.3 billion in the Philippines reporting unit (RU) during the year ended December 31, 2023 (2022: \$nil).

The Company's evaluation of the carrying value of goodwill for impairment involves the comparison of the fair value of each RU to its carrying value. The Company used a discounted cash flow model to estimate the fair value, which requires management to make significant estimates and assumptions relating to discount rates, short-term forecasts of sales growth, Adjusted EBITDA margin projections, and long-term growth rates (key assumptions). Changes in these key assumptions could have a significant impact on the fair value, the amount of any goodwill impairment charge, or both.

We determined that the assessment of the fair value of the Philippines RU was a critical audit matter because of the significant judgments and assumptions made by management to estimate the fair value of the RU given the fair value does not exceed the carrying value by a significant amount. Performing audit procedures to evaluate the reasonableness of management's key assumptions required a high degree of auditor judgment and an increased extent of effort, including the need to involve our fair value specialists.

How the Critical Audit Matter was Addressed in the Audit

Our audit procedures related to the discount rate, short-term forecasts of sales growth, Adjusted EBITDA margin projections, and long-term growth rate of the Philippines RU, used by management to estimate the fair value of the RU, and included the following, among others:

- We tested the effectiveness of controls over management's goodwill impairment evaluation, including those over the determination of the fair value of the Philippines RU, such as controls related to management's selection of discount rates, short-term forecasts of sales growth, Adjusted EBITDA margin projections, and long-term growth rates;
- With the assistance of our fair value specialists, we evaluated the reasonableness of the valuation methodology and discount rate for the Philippines RU by:
 - assessing the valuation methodology compared to generally accepted valuation practices and accounting standards; and
 - developing a range of independent estimates and comparing those to the discount rate selected by management
- We agreed the underlying cash flow forecasts to the Board approved projections and we evaluated management's ability to accurately forecast future sales growth and Adjusted EBITDA margin projections by:
 - performing a look-back analysis and comparing actual results to management's historical forecasts;
 - assessing the reasonableness of the impact of macroeconomic activity on short-term cash flows;
 - comparing management's forecasts against independent third-party economic and industry projections; and
 - comparing internal Company communications to management and the Board against the cash flow forecasts to evaluate for consistency
- We compared the actual results for the year ended December 31, 2023, to management's forecasts at the date of the annual impairment test to determine if any additional indicators of impairment existed;
- We evaluated the potential impact of climate change, and in particular the Company's 2030 CO₂ emissions reduction target, on the Adjusted EBITDA margin; and
- We evaluated the disclosures related to goodwill and assessed the assumptions used in the impairment assessment for consistency with the impairment models and other information presented in the Annual Report on Form 10-K.

Service revenues - Revenue recognition for certain long-term contracts - Refer to Notes 1 and 2 to the financial statements

Critical Audit Matter Description

The Company recognizes long-term contract revenue over the contract term as the work progresses because transfer of control and the fulfilment of performance obligations to the customer is continuous. Revenue derived from long-term contracts, measured on a percentage of completion basis and in-progress at the balance sheet date involves judgment, particularly as it relates to the process of estimating total forecasted costs of the contracts.

We identified revenue recognition for long-term contracts, measured on a percentage of completion basis and in-progress at the balance sheet date (certain long-term contracts) as a critical audit matter because of the judgments made by management in estimating total forecasted costs of the contracts. This required extensive audit effort due to the complexity of certain long-term contracts and required a high degree of auditor judgment when performing audit procedures to audit management's estimates and evaluating the results of those procedures.

How the Critical Audit Matter was Addressed in the Audit

Our audit procedures related to management's recognition of revenue for certain long-term contracts at the balance sheet date included the following, among others:

- We tested the effectiveness of controls over long-term contract revenue, including management's controls over the estimates of total forecasted costs.
- We selected a sample of long-term contracts and:
 - assessed whether the contracts were properly included in management's calculation of long-term contract revenue based on the terms and conditions of each contract, including whether continuous transfer of control to the customer occurred as progress was made toward fulfilling the performance obligation;
 - tested the accuracy and completeness of the costs incurred to date for the performance obligation to supporting documentation;
 - evaluated management's ability to estimate total costs accurately by:
 - comparing costs incurred to date to the costs management estimated at either the inception of the contract or the start of the reporting period, to be incurred to date;
 - evaluating management's ability to accurately estimate the total cost by performing corroborating inquiries with the Company's project managers, and comparing the estimates to management's work plans, engineering specifications, and supplier contracts; and
 - comparing management's estimates for the selected contracts to costs of similar performance obligations, when applicable.
 - tested the mathematical accuracy of management's calculation of revenue for the performance obligation.

/s/ Deloitte Ireland LLP
Dublin, Ireland
February 29, 2024

We have served as the Company's auditor since 2020.

Consolidated Statements of Income
(in \$ millions, except share and per share data)

For the years ended December 31

	2023	2022	2021
Product revenues	26,156	24,519	22,187
Service revenues	8,793	8,204	7,019
Total revenues	34,949	32,723	29,206
Cost of product revenues	(14,741)	(14,123)	(12,817)
Cost of service revenues	(8,245)	(7,785)	(6,562)
Total cost of revenues	(22,986)	(21,908)	(19,379)
Gross profit	11,963	10,815	9,827
Selling, general and administrative expenses	(7,486)	(7,056)	(6,538)
Gain on disposal of long-lived assets	66	50	38
Loss on impairments	(357)	—	—
Operating income	4,186	3,809	3,327
Interest income	206	65	—
Interest expense	(376)	(344)	(315)
Other nonoperating (expense) income, net	(2)	(69)	90
Income from continuing operations before income tax expense and income from equity method investments	4,014	3,461	3,102
Income tax expense	(925)	(762)	(650)
(Loss) income from equity method investments	(17)	—	55
Income from continuing operations	3,072	2,699	2,507
Income from discontinued operations, net of income tax expense	—	1,190	179
Net income	3,072	3,889	2,686
Net (income) attributable to redeemable noncontrolling interests	(28)	(27)	(22)
Net loss (income) attributable to noncontrolling interests	134	—	(34)
Net income attributable to CRH plc	3,178	3,862	2,630
Basic earnings per share attributable to CRH plc			
Continuing operations	\$4.36	\$3.58	\$3.12
Discontinued operations	—	\$1.57	\$0.23
Net income	\$4.36	\$5.15	\$3.35
Diluted earnings per share attributable to CRH plc			
Continuing operations	\$4.33	\$3.55	\$3.09
Discontinued operations	-	\$1.56	\$0.23
Net income	\$4.33	\$5.11	\$3.32
Weighted average common shares outstanding			
Basic	723.9	758.3	780.2
Diluted	729.2	764.1	786.8

The accompanying notes form an integral part of the Consolidated Financial Statements.

Consolidated Statements of Comprehensive Income
(in \$ millions)

For the years ended December 31

	2023	2022	2021
Net income	3,072	3,889	2,686
Other comprehensive income (loss), net of tax:			
Currency translation adjustment	310	(665)	(367)
Net change in fair value of effective portion of cash flow hedges, net of tax of \$ 1 million, \$6 million, and \$(6) million in 2023, 2022, and 2021, respectively	(28)	(37)	19
Actuarial (losses) gains and prior service (costs) credits for pension and other postretirement plans, net of tax of \$17 million, \$(66) million, and \$(41) million in 2023, 2022, and 2021, respectively	(108)	294	232
Other comprehensive income (loss)	174	(408)	(116)
Comprehensive income	3,246	3,481	2,570
Comprehensive (income) attributable to redeemable noncontrolling interests	(28)	(27)	(22)
Comprehensive loss attributable to noncontrolling interests	131	46	1
Comprehensive income attributable to CRH plc	3,349	3,500	2,549

The accompanying notes form an integral part of the Consolidated Financial Statements.

Consolidated Balance Sheets
(in \$ millions, except share data)

At December 31

	2023	2022
Assets		
Current assets:		
Cash and cash equivalents	6,341	5,936
Accounts receivable, net	4,507	4,300
Inventories	4,291	4,194
Assets held for sale	1,268	–
Other current assets	478	403
Total current assets	16,885	14,833
Property, plant and equipment, net	17,841	17,768
Equity method investments	620	649
Goodwill	9,158	9,199
Intangible assets, net	1,041	1,088
Operating lease right-of-use assets, net	1,292	1,175
Other noncurrent assets	632	607
Total assets	47,469	45,319
Liabilities, redeemable noncontrolling interests and shareholders' equity		
Current liabilities:		
Accounts payable	3,149	2,930
Accrued expenses	2,296	2,132
Current portion of long-term debt	1,866	1,491
Operating lease liabilities	255	238
Liabilities held for sale	375	–
Other current liabilities	2,072	1,250
Total current liabilities	10,013	8,041
Long-term debt	9,776	8,145
Deferred income tax liabilities	2,738	2,885
Noncurrent operating lease liabilities	1,125	1,000
Other noncurrent liabilities	2,196	2,208
Total liabilities	25,848	22,279
Commitments and contingencies (Note 24)		
Redeemable noncontrolling interests	333	308
Shareholders' equity		
Preferred stock, €1.27 par value, 150,000 shares authorized and 50,000 shares issued and outstanding for 5% preferred stock and 872,000 shares authorized, issued and outstanding for 7% 'A' preferred stock, as of December 31, 2023 and December 31, 2022	1	1
Common stock, €0.32 par value, 1,250,000,000 shares authorized; 734,519,598 and 752,140,338 shares issued and outstanding, as of December 31, 2023 and December 31, 2022, respectively	296	302
Treasury stock, at cost (42,419,281 and 7,712,885 shares as of December 31, 2023 and December 31, 2022, respectively)	(2,199)	(297)
Additional paid-in capital	454	443
Accumulated other comprehensive loss	(616)	(787)
Retained earnings	22,918	22,495
Total shareholders' equity attributable to CRH plc shareholders	20,854	22,157
Noncontrolling interests	434	575
Total equity	21,288	22,732
Total liabilities, redeemable noncontrolling interests and equity	47,469	45,319

The accompanying notes form an integral part of the Consolidated Financial Statements.

Consolidated Statements of Cash Flows
(in \$ millions)

For the years ended December 31

	2023	2022	2021
Cash Flows from Operating Activities:			
Net income	3,072	3,889	2,686
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation, depletion and amortization	1,633	1,577	1,551
Loss on impairments	357	—	—
Share-based compensation	123	101	110
Gains on disposals from discontinued operations, businesses and long-lived assets, net	(66)	(1,422)	(119)
Deferred tax (benefit) expense	(64)	(63)	99
Loss (income) from equity method investments	17	—	(55)
Pension and other postretirement benefits net periodic benefit cost	31	30	61
Non-cash operating lease costs	293	273	318
Other items, net	68	45	11
Changes in operating assets and liabilities, net of effects of acquisitions and divestitures:			
Accounts receivable, net	(164)	(226)	(404)
Inventories	(60)	(655)	(439)
Accounts payable	144	403	539
Operating lease liabilities	(276)	(269)	(299)
Other assets	25	(45)	(124)
Other liabilities	(72)	205	95
Pension and other postretirement benefits contributions	(44)	(43)	(51)
Net cash provided by operating activities	5,017	3,800	3,979
Cash Flows from Investing Activities:			
Purchases of property, plant and equipment	(1,817)	(1,523)	(1,554)
Acquisitions, net of cash acquired	(640)	(3,253)	(1,494)
Proceeds from divestitures and disposals of long-lived assets	104	3,827	387
Dividends received from equity method investments	44	36	32
Settlements of derivatives	(1)	(11)	—
Deferred divestiture consideration received	6	52	120
Other investing activities, net	(87)	(45)	(4)
Net cash used in investing activities	(2,391)	(917)	(2,513)

The accompanying notes form an integral part of the Consolidated Financial Statements.

Consolidated Statements of Cash Flows
(in \$ millions)

For the years ended December 31

	2023	2022	2021
Cash Flows from Financing Activities:			
Proceeds from debt issuances	3,163	38	—
Payments on debt	(1,462)	(364)	(1,183)
Settlements of derivatives	7	(11)	(37)
Payments of finance lease obligations	(26)	(28)	(29)
Deferred and contingent acquisition consideration paid	(22)	(24)	(29)
Dividends paid	(940)	(917)	(906)
Distributions to noncontrolling and redeemable noncontrolling interests	(35)	(23)	(40)
Transactions involving noncontrolling interests	(2)	(3)	—
Repurchases of common stock	(3,067)	(1,178)	(896)
Proceeds from exercise of stock options	4	11	13
Net cash used in financing activities	(2,380)	(2,499)	(3,107)
Effect of exchange rate changes on cash and cash equivalents	208	(231)	(297)
Increase/(decrease) in cash and cash equivalents	454	153	(1,938)
Cash and cash equivalents at the beginning of year	5,936	5,783	7,721
Cash and cash equivalents at the end of year	6,390	5,936	5,783
Supplemental cash flow information:			
Cash paid for interest (including finance leases)	418	329	340
Cash paid for income taxes	959	1,043	642
Reconciliation of cash and cash equivalents			
Cash and cash equivalents presented in the Consolidated Balance Sheets	6,341	5,936	5,783
Cash and cash equivalents included in assets held for sale	49	—	—
Total cash and cash equivalents presented on the Consolidated Statements of Cash Flows	6,390	5,936	5,783

The accompanying notes form an integral part of the Consolidated Financial Statements.

Consolidated Statements of Changes in Equity
(in \$ millions, except shares)

	Preferred Stock		Common Stock		Treasury Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Shareholders' Equity Attributable to CRH plc Shareholders	Noncontrolling Interests	Total Equity
	Shares	Amount	Shares	Amount	Shares	Amount						
Balance at December 31, 2020	0.9	\$1	1,590.2	\$333	(10.3)	(\$386)	\$7,937	(\$344)	\$12,224	\$19,765	\$647	\$20,412
Net income	—	—	—	—	—	—	—	—	2,630	2,630	34	2,664
Other comprehensive loss	—	—	—	—	—	—	—	(81)	—	(81)	(35)	(116)
Share-based compensation	—	—	—	—	—	—	110	—	—	110	—	110
Repurchases of common stock	—	—	—	—	(18.2)	(896)	—	—	—	(896)	—	(896)
Retirement of treasury stock	—	—	(21.0)	(8)	21.0	951	—	—	(943)	—	—	—
Retirement of income stock	—	—	(795.1)	(16)	—	—	16	—	—	—	—	—
Reduction in additional paid-in capital	—	—	—	—	—	—	(7,493)	—	7,493	—	—	—
Shares issued under employee share plans	—	—	—	—	3.8	136	(112)	—	(11)	13	—	13
Dividends declared on common stock	—	—	—	—	—	—	—	—	(909)	(909)	—	(909)
Distributions to noncontrolling interests	—	—	—	—	—	—	—	—	—	—	(14)	(14)
Adjustment of redeemable noncontrolling interests to redemption value	—	—	—	—	—	—	—	—	(18)	(18)	—	(18)
Balance at December 31, 2021	0.9	\$1	774.1	\$309	(3.7)	(\$195)	\$458	(\$425)	\$20,466	\$20,614	\$632	\$21,246

For the year ended December 31, 2021, dividends declared on common stock were \$1.21 per common share.

The accompanying notes form an integral part of the Consolidated Financial Statements.

Consolidated Statements of Changes in Equity
(in \$ millions, except shares)

	Preferred Stock		Common Stock		Treasury Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Shareholders' Equity Attributable to CRH plc Shareholders	Noncontrolling Interests	Total Equity
	Shares	Amount	Shares	Amount	Shares	Amount						
Balance at December 31, 2021	0.9	\$1	774.1	\$309	(3.7)	(\$195)	\$458	(\$425)	\$20,466	\$20,614	\$632	\$21,246
Net income	—	—	—	—	—	—	—	—	3,862	3,862	—	3,862
Other comprehensive loss	—	—	—	—	—	—	—	(362)	—	(362)	(46)	(408)
Share-based compensation	—	—	—	—	—	—	101	—	—	101	—	101
Repurchases of common stock	—	—	—	—	(30.0)	(1,178)	—	—	—	(1,178)	—	(1,178)
Retirement of treasury stock	—	—	(22.0)	(7)	22.0	879	—	—	(872)	—	—	—
Shares issued under employee share plans	—	—	—	—	4.0	197	(116)	—	(70)	11	—	11
Dividends declared on common stock	—	—	—	—	—	—	—	—	(931)	(931)	—	(931)
Distributions to noncontrolling interests	—	—	—	—	—	—	—	—	—	—	(8)	(8)
Transactions involving noncontrolling interests	—	—	—	—	—	—	—	—	—	—	(3)	(3)
Adjustment of redeemable noncontrolling interests to redemption value	—	—	—	—	—	—	—	—	40	40	—	40
Balance at December 31, 2022	0.9	\$1	752.1	\$302	(7.7)	(\$297)	\$443	(\$787)	\$22,495	\$22,157	\$575	\$22,732

For the year ended December 31, 2022, dividends declared on common stock were \$1.27 per common share.

The accompanying notes form an integral part of the Consolidated Financial Statements.

Consolidated Statements of Changes in Equity
(in \$ millions, except shares)

	Preferred Stock		Common Stock		Treasury Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total Shareholders' Equity Attributable to CRH plc Shareholders	Noncontrolling Interests	Total Equity
	Shares	Amount	Shares	Amount	Shares	Amount						
Balance at December 31, 2022	0.9	\$1	752.1	\$302	(7.7)	(\$297)	\$443	(\$787)	\$22,495	\$22,157	\$575	\$22,732
Net income	—	—	—	—	—	—	—	—	3,178	3,178	(134)	3,044
Other comprehensive income	—	—	—	—	—	—	—	171	—	171	3	174
Share-based compensation	—	—	—	—	—	—	123	—	—	123	—	123
Repurchases of common stock	—	—	—	—	(38.2)	(2,019)	—	—	—	(2,019)	—	(2,019)
Repurchases and retirement of common stock	—	—	(17.6)	(6)	—	—	—	—	(1,042)	(1,048)	—	(1,048)
Shares issued under employee share plans	—	—	—	—	3.5	117	(112)	—	(1)	4	—	4
Dividends declared on common stock	—	—	—	—	—	—	—	—	(1,688)	(1,688)	—	(1,688)
Distributions to noncontrolling interests	—	—	—	—	—	—	—	—	—	—	(8)	(8)
Transactions involving noncontrolling interests	—	—	—	—	—	—	—	—	—	—	(2)	(2)
Adjustment of redeemable noncontrolling interests to redemption value	—	—	—	—	—	—	—	—	(24)	(24)	—	(24)
Balance at December 31, 2023	0.9	\$1	734.5	\$296	(42.4)	(\$2,199)	\$454	(\$616)	\$22,918	\$20,854	\$434	\$21,288

For the year ended December 31, 2023, dividends declared on common stock were \$1.33 per common share.

The accompanying notes form an integral part of the Consolidated Financial Statements.

Notes To Consolidated Financial Statements

1. Summary of significant accounting policies

1.1. Description of business

CRH plc, (the Company) is a multinational company incorporated and domiciled in the Republic of Ireland that operates in the building materials industry, providing essential products and services for construction projects worldwide. The Company is one of the largest suppliers of building materials globally. The Company is a major producer of aggregates, cement, readymixed concrete, and asphalt and a supplier of paving and constructions services, providing solutions to a wide range of customers, including contractors, builders, engineers, infrastructure developers, and the residential market.

Effective January 1, 2023, the Company restructured into two Divisions, CRH Americas and CRH Europe. During the first quarter of 2023, the Company's reportable segments increased from three to four reportable segments, see Note 20 for further information.

A summary of significant accounting policies used in the preparation of the accompanying Consolidated Financial Statements follows.

1.2. Basis of presentation and use of estimates

Effective January 1, 2023, the Company transitioned from International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS) to accounting principles generally accepted in the United States (U.S. GAAP).

The accompanying Consolidated Financial Statements and notes thereto, including all prior periods presented, have been presented under U.S. GAAP, which requires management to make certain estimates and assumptions about future events. These estimates and the underlying assumptions affect the amounts of assets and liabilities reported, disclosures about contingent assets and liabilities and reported amounts of revenues and expenses. Such estimates include impairment of long-lived assets, impairment of goodwill, pension and other postretirement benefits, tax matters and litigation, including insurance and environmental compliance costs. These estimates and assumptions are based on management's judgment.

Estimates and underlying assumptions are reviewed on an ongoing basis. Changes in accounting estimates may be necessary if there are changes in the circumstances or experiences on which the estimate was based or as a result of new information.

Changes in estimates, including those resulting from changes in the economic environment, are reflected in the Consolidated Financial Statements for the period in which the change in estimate occurs.

1.3. Consolidation

The Consolidated Financial Statements include the accounts of CRH plc, and the wholly and majority owned subsidiaries of CRH plc, in addition to variable interest entities (VIEs) in which the Company is the primary beneficiary. In evaluating whether the Company has a controlling financial interest, the following are considered: (1) for voting interest entities, the Company consolidates those entities in which they own a majority of the voting interests; and (2) for VIEs, the Company consolidates those entities for which they are the primary beneficiary. All intercompany transactions and accounts have been eliminated.

The Company uses the equity method of accounting for their investments in entities over which the Company has the ability to exercise significant influence over the operating and financial policies or exercise joint control with other investors but does not control and is not the primary beneficiary. Equity method investments are initially recognized at cost and are included within Equity method investments in the Consolidated Balance Sheets. The Company's proportionate interest in the results of the investment is included within Income (loss) from equity method investments in the Consolidated Statements of Income.

Where the Company is an active party to contractual arrangements that involve a joint operating activity and is exposed to significant risks and rewards that are dependent on the commercial success of the activity, the Company treats such operations as collaborative arrangements. For such operations, the Company accounts for its pro rata share of assets, liabilities, revenues, and costs in the Consolidated Balance Sheets and Consolidated Statements of Income.

1.4. Noncontrolling interests – nonredeemable and redeemable

Noncontrolling interests represent the portion of the equity of a subsidiary not attributable either directly or indirectly to the Company and are presented separately in the Consolidated Statements of Income and within equity in the Consolidated Balance Sheets, distinguished from Company shareholders' equity. Acquisitions of noncontrolling interests are accounted for as transactions with equity holders in their capacity as equity holders and therefore no goodwill is recognized as a result of such transactions. Noncontrolling interests are measured initially at fair value.

Noncontrolling interests with redemption features, such as put/call options, that are not solely within the Company's control (redeemable noncontrolling interests) are reported separately in the Consolidated Balance Sheets at the greater of carrying value or redemption value. The redeemable noncontrolling interests comprises the noncontrolling interests in two of the Company's subsidiaries within the Americas Materials Solutions segment. The respective shareholders' agreements for these entities contain put options that provide the noncontrolling shareholders the right to put their shares to the Company at a value based on a calculated formula. The put options are currently exercisable.

See Note 23 for further information.

1.5. Business combinations

Acquisitions are accounted for using the acquisition method, which requires allocation of the purchase price to assets acquired and liabilities assumed based on estimated fair values. The purchase price is determined based on the fair value of consideration transferred to and liabilities assumed from the seller as of the date of acquisition. The Company allocates the purchase price to the fair values of the tangible and identifiable intangible assets acquired and liabilities assumed as of the date of acquisition. Any excess of the purchase price over the fair value of the assets acquired and liabilities assumed is recorded as goodwill.

Determining the fair values of assets acquired and liabilities assumed requires judgment and often involves the use of significant estimates and assumptions. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction, and therefore represents an exit price. A fair value measurement assumes the highest and best use of the asset by market participants.

Allocations of the purchase price are based on preliminary estimates and assumptions at the date of acquisition and are subject to revision based on final information received including appraisals and other analyses which support underlying estimates within the measurement period, a period of no more than one year from the acquisition date. Measurement period adjustments are generally recorded as increases or decreases to goodwill, if any, recognized in the transaction.

See Note 4 for further information.

1.6. Foreign currency translation

The Consolidated Financial Statements are presented in U.S. Dollar, which is the reporting currency of the Company.

Transactions in foreign currencies are recorded at the rate of exchange in effect at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange in effect at the balance sheet date. The Company releases any related cumulative translation adjustment into earnings only if the sale or transfer results in the complete or substantially complete liquidation of the foreign entity. Non-monetary items are measured at historical rates.

Results and cash flows of subsidiaries and equity method investments with non-U.S. Dollar functional currencies have been translated into U.S. Dollar at average exchange rates for the periods, and the related balance sheets have been translated at the rates of exchange in effect at the balance sheet date. Adjustments arising on translation of the results and net assets of non-U.S. Dollar subsidiaries and equity method investments are recognized as a component of Accumulated other comprehensive income (loss) and Noncontrolling interests both of which are presented in the Consolidated Balance Sheets.

1.7. Revenue recognition

The Company recognizes revenues in the amount of the price expected to be received for goods and services supplied at a point in time or over time, as contractual performance obligations are fulfilled, and control of goods and services passes to the customer. Revenue excludes trade discounts and value-added tax or sales tax.

Revenues derived from sale of goods (sources other than construction contracts)

The Company manufactures and supplies a diverse range of building materials and products. Revenues from the sale of goods are recognized at a point in time when control of the promised goods is transferred to customers in an amount that reflects the consideration to which the Company expects to be entitled to receive in exchange for the goods. Control is obtained when a customer has the ability to direct the use of and obtain substantially all of the remaining benefits from the goods. Control passes to the customer either upon leaving the Company's premises or upon delivery to the customer, depending on the terms of the sale. Contracts do not contain multiple performance obligations.

Goods are often sold with discounts or rebates based on cumulative sales over a period. This variable consideration is only recognized when it is probable that it will not be subsequently reversed and is recognized using the most-likely amount or expected value methods, depending on the individual contract terms. Estimates of variable consideration and determination of whether to include estimated amounts in the transaction price are based on the assessment of anticipated performance and all information (historical, current, and forecasted) that is reasonably available to management.

Revenues derived from construction contracts

The Company enters into construction contracts to complete large construction projects. Contracts usually commence and complete within one year and are generally fixed price but may be subject to indexation and/or escalation clauses that can either increase or decrease the final transaction price.

The Company typically recognizes revenue within its construction contract businesses over time as it performs its obligations. The Company believes this best reflects the transfer of control to the customer by providing a faithful depiction of the enhancement of a customer-controlled asset or the construction of an asset with no alternative use.

The percentage-of-completion method is used to recognize revenue when the outcome of a contract can be estimated reliably. The percentage-of-completion is calculated using an input method and based on the proportion of contract costs incurred at the balance sheet date relative to the total estimated costs of the contract. In all construction contract arrangements, the Company has an enforceable right to payment for work and performance obligations completed to date.

Some of the Company's construction contracts may contain forms of variable consideration that can either increase or decrease the transaction price. Variable consideration is estimated based on the most likely amount or expected value methods (depending on the contract terms) and the transaction price is adjusted to the extent it is probable that a significant reversal of revenue recognized will not occur.

See Note 2 for further information.

1.8. Contract assets and liabilities

A contract asset is recognized when the related performance obligation has been satisfied, but the Company has not yet invoiced the customer and so is not unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are classified as Accounts receivable, net, in the Consolidated Balance Sheets.

A contract liability is recognized when a non-refundable payment is received from a customer in advance of work being performed. A contract liability would also be recognized if the Company has an unconditional right to receive non-refundable consideration before the Company recognizes the related revenue. Contract liabilities are classified as Other current liabilities in the Consolidated Balance Sheets.

The Company's contracts generally are for a duration of less than one year and therefore the Company does not capitalize incremental contract costs; instead these are expensed as incurred, as permitted by the practical expedient.

1.9. Cash and cash equivalents

Cash and cash equivalents include cash on hand and all highly liquid investments with original maturities at the time of purchase of three months or less.

The Company had restricted cash of \$6 million and \$5 million at December 31, 2023 and 2022, respectively, included within Cash and cash equivalents in the Consolidated Balance Sheets. The Company is restricted from utilizing the cash for purposes other than with government approval as it is linked to the awarding of government licenses for quarrying.

1.10. Accounts receivable, net

Accounts receivable are stated at amortized cost. The Company records an allowance for credit losses, which includes an allowance for probable losses based on historical write-offs, adjusted for current conditions as deemed necessary, and a specific reserve for accounts deemed at risk. The allowance is the Company's estimate for receivables as of the balance sheet date that ultimately will not be collected. Any changes in the allowance are reflected in earnings in the period in which the change occurs. The Company writes-off accounts receivable when it becomes probable, based upon customer facts and circumstances, that such amounts will not be collected.

See Note 5 for further information.

1.11. Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined using the first-in, first-out method or weighted average method. Net realizable value is the estimated selling price in the ordinary course of business, less estimates for costs of completion, disposal, and transportation.

Materials and other supplies held for use in the production of inventories are not written down below cost if the finished goods, in which they will be incorporated, are expected to be sold at or above cost.

See Note 6 for further information.

1.12. Property, plant and equipment, net

Property, plant and equipment are stated at cost less any accumulated depreciation, depletion, and any accumulated impairments.

Expenditures for additions and improvements that significantly add to the productive capacity or extend the useful life of an asset are capitalized. Repair and maintenance costs that do not substantially expand productive capacity or extend the life of property, plant and equipment are expensed as incurred.

The Company reviews the carrying value of property, plant and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset group may not be recoverable. Such indicators may include, among others, deterioration in general economic conditions, adverse changes in the markets in which an entity operates, increases in input costs that have a negative effect on earnings and cash flows or a trend of negative or declining cash flows over multiple periods. An impairment loss is recognized if the estimated future (undiscounted) cash flows expected to result from the use and eventual disposition of that asset group are less than its carrying value and is measured by the amount by which the carrying value of the asset group exceeds its fair value.

The Company capitalizes interest as part of the cost of capital projects incurred during construction. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, as follows:

- Buildings 40 years; and
- Plant and machinery 5 to 30 years

Mineral-bearing land, less an estimate of its residual value, is depleted over the period of the mineral extraction in the proportion to which product for the year bears to the latest estimates of proven and probable mineral reserves. Land, other than mineral-bearing land, is not depreciated.

See Note 7 for further information.

1.13. Leases

A contract contains a lease if it is enforceable and conveys the right to control the use of a specified asset for a period of time in exchange for consideration, which is assessed at inception. A right-of-use asset and lease liability are recognized at the commencement date for contracts containing a lease.

Leases are evaluated and classified as either finance leases or operating leases. A lease is classified as a finance lease if any one of the following criteria are met: (1) the lease transfers ownership of the asset by the end of the lease term; (2) the lease contains an option to purchase the asset that is reasonably certain to be exercised; (3) the lease term is for a major part of the remaining useful life of the asset; (4) the underlying asset is of such a specialized nature that is expected to have no alternative use to the lessor at the end of the lease term or (5) the present value of the lease payments equals or exceeds substantially all of the fair value of the asset. A lease is classified as an operating lease if it does not meet any one of the above criteria.

The lease liability is initially measured at the present value of the future lease payments, discounted using the incremental borrowing rate or the interest rate implicit in the lease, if this is readily determinable, over the remaining lease term. Lease payments include fixed payments less any lease incentives receivable, variable payments that are dependent on a rate or index known at the commencement date, amounts expected to be paid under residual value guarantees and any payments for an optional renewal period and purchase and termination option payments, if the Company is reasonably certain to exercise those options. The lease term is the non-cancellable period of the lease adjusted for any renewal or termination options which are reasonably certain to be exercised. The Company applies judgment in determining whether it is reasonably certain that a renewal, termination or purchase option will be exercised.

The right-of-use asset for each lease is initially measured at cost, which comprises the lease liability adjusted for any payments made at or before the commencement date, initial direct costs incurred, lease incentives received and an estimate of the cost to dismantle or restore the underlying asset or the site on which it is located at the end of the lease term. The right-of-use asset of finance leases is amortized over the lease term or, where a purchase option is reasonably certain to be exercised, over the useful economic life of the asset in line with depreciation rates for owned property, plant and equipment. The right-of-use asset of operating leases is amortized as a balancing amount that together with the accretion on lease liability produces straight-line total lease expenses.

The amortization of operating lease right-of-use assets and the accretion of operating lease liabilities are reported together as fixed lease expense in the Consolidated Financial Statements. The fixed lease expense is recognized on a straight-line basis over the life of the lease. Interest expense on a finance lease is recognized using the effective interest method over the lease term.

The Company has elected to separate non-lease components in a contract such as maintenance and other service charges from the lease component and expense such components as incurred. Variable lease payments directly linked to sales or usage are also expensed as incurred. Additionally, for short-term leases with an initial lease term of 12 months or less and with purchase options which the Company is reasonably certain not to exercise, the Company has elected not to record the corresponding right-of-use asset or the corresponding lease liability in the Consolidated Balance Sheets and to expense short-term lease payments as incurred.

Incremental borrowing rates are calculated using a portfolio approach, based on the risk profile of the entity holding the lease and the term and currency of the lease.

See Note 12 for further information.

1.14. Asset retirement obligations

The Company records a liability for an asset retirement obligation at fair value in the period in which it is incurred where a legal or contractual obligation exists, and the liability can be reasonably estimated. When the liability is initially recorded, the Company capitalizes the cost by increasing the carrying amount of the related long-lived asset. The liability is accreted over time and the asset is depreciated over the useful life of the related asset.

Upon settlement of the liability, the Company recognizes a gain or loss for any difference between the settlement amount and the liability recorded. Asset retirement obligations consist primarily of quarry closure and post-closure costs.

See Note 13 for further information.

1.15. Derivative financial instruments and hedging practices

The Company enters into various derivative financial instruments to manage its exposure to fluctuating interest rates, currency exchange rates, and commodity pricing. Such instruments primarily include interest rate swap agreements, currency swap agreements, commodity swap agreements, and currency and commodity forward contracts. These instruments are not entered into for trading purposes.

There are three types of derivatives the Company enters into: (i) those relating to fair value exposures; (ii) those relating to cash flow exposures and (iii) those relating to foreign currency net investment exposures. Fair value exposures relate to recognized assets or liabilities, and firm commitments; cash flow exposures relate to the variability of future cash flows associated with recognized assets or liabilities, or forecasted transactions, and net investment exposures relate to the impact of foreign currency exchange rate changes on the carrying value of net assets denominated in foreign currencies.

When a derivative is executed and hedge accounting is appropriate, it is designated as either a fair value hedge, cash flow hedge, or a net investment hedge. Whether designated as hedges for accounting purposes or not, all derivatives are linked to an appropriate underlying exposure. On an ongoing basis, the Company assesses the hedge effectiveness of all derivatives designated as hedges for accounting purposes to determine if they continue to be highly effective in offsetting changes in fair values or cash flows of the underlying hedged items. If it is determined that the hedge is not highly effective, then hedge accounting will be discontinued prospectively.

Changes in the fair value of derivatives designated as fair value hedges are recognized in earnings as an offset to the change in the fair values of the underlying exposures being hedged. The changes in fair value of derivatives that are designated as cash flow hedges are deferred in Accumulated other comprehensive income (loss) and are reclassified to earnings as the underlying hedged transaction affects earnings. Provided the hedge remains highly effective, any ineffectiveness is deferred in Accumulated other comprehensive income (loss) and is reclassified to earnings as the underlying hedged transaction affects earnings. Hedges of net investments in foreign subsidiaries are recognized in the currency translation adjustment component of Accumulated other comprehensive income (loss) in the Consolidated Balance Sheets to offset translation gains and losses associated with the hedged net investment.

Derivatives that are entered into for risk management purposes and are not designated as hedges are recorded at their fair market values and recognized in net income.

The fair values of the Company's derivatives are not material. The notional amount of the Company's outstanding fair value hedges, cash flow hedges, and net investment hedges was \$1,375 million, \$550 million, and \$1,187 million at December 31, 2023, respectively, and \$1,775 million, \$683 million, and \$1,145 million at December 31, 2022, respectively. The notional amount of derivatives not designated as hedging instruments was \$338 million and \$280 million at December 31, 2023 and 2022, respectively.

1.16. Debt

Debt is recorded at initial fair value, which normally reflects the proceeds received by the Company, net of debt issuance costs. Debt is subsequently stated at amortized cost. Debt issuance costs are amortized to interest expense over the term of the debt. Debt issuance discounts and premiums are also amortized to interest expense using the effective interest rate method over the term of the debt.

Debt issuance costs associated with the Company's revolving facility are amortized to interest expense on a straight-line basis over the facility's term.

1.17. Goodwill

Goodwill represents the excess of the purchase price over the fair value of the assets acquired and liabilities assumed in a business combination. Goodwill is tested for impairment annually at October 1 or more frequently if events or circumstances indicate that an impairment loss may have been incurred, at the reporting unit level, one level below the Company's operating segments. The Company has the option of either assessing qualitative factors to determine whether it is more likely than not that the carrying value of the reporting units exceeds their respective fair value or proceeding directly to a quantitative test. The Company elected to perform the quantitative impairment test for all years presented. If the fair value exceeds its carrying value, the goodwill of the reporting unit is not considered impaired. However, if the carrying value of a reporting unit exceeds its fair value, an impairment loss is recognized by writing down the assets to their fair value.

See Note 9 for further information.

1.18. Intangible assets, net

Intangible assets acquired in business combinations are stated at their fair value as determined at the date of acquisition. Intangible assets are amortized on a straight-line basis. In general, based on the current composition of definite-lived intangible assets, the useful lives for customer-related intangible assets range from 5 to 20 years and the useful lives for marketing-related intangible assets range from 10 to 30 years. The Company evaluates the recoverability of its intangible assets subject to amortization when facts and circumstances indicate that the carrying value of the asset may not be recoverable. If the carrying value is not recoverable, impairment is measured as the amount by which the carrying value exceeds its estimated fair value.

See Note 8 for further information.

1.19. Pension and other postretirement benefits

The Company sponsors defined benefit retirement plans and also provides other postretirement benefits. The Company recognizes the funded status, defined as the difference between the fair value of plan assets and the benefit obligation, of its pension plans and other postretirement benefits as an asset or liability in the Consolidated Balance Sheets. Actuarial gains or losses that arise during the year are recognized as a component of Accumulated other comprehensive income (loss). Amounts in excess of a corridor are subsequently amortized over the participants' average remaining service period and recognized as a component of net periodic benefit cost. The corridor represents the excess over 10% of the greater of the projected benefit obligation or pension plan assets and is determined on a plan-by-plan basis.

See Note 21 for further information.

1.20. Insurance

The Company has insurance arrangements which comprise employer's liability (workers' compensation in the United States), public and products liability (general liability in the United States), automobile liability, property damage, business interruption and various other insurances. Due to the extended timeframe associated with many of the insurances, a significant proportion of the total liability is subject to periodic actuarial valuation. The projected cash flows underlying the discounting process are established through the application of actuarial triangulations, which are extrapolated from historical claims experience. While the Company believes the assumptions used to calculate these liabilities are appropriate, significant differences in actual experience and/or significant changes in those assumptions may materially affect insurance liabilities.

1.21. Share-based compensation

The Company grants share-based awards, which consist of performance stock units (PSU) and stock options. All of the share-based compensation awards are classified as equity awards. The Company measures share-based compensation awards using fair value based measurement methods. This results in the recognition of compensation expense for all share-based compensation awards based on their fair value as of the grant date. For performance-based awards, compensation expense is recognized only if it is probable that the performance condition will be achieved. Compensation expense is recognized over the requisite service period for time and performance-based awards, net of estimated forfeitures. See Note 17 for further information.

1.22. Treasury Stock

The Company accounts for Treasury Stock under the cost method. When Treasury Stock is re-issued at a price higher than its cost, the difference is recorded as a component of additional paid-in capital in the Consolidated Balance Sheets. When Treasury Stock is re-issued at a price lower than its cost, the difference is recorded as a component of additional paid-in capital to the extent that there are previously recorded gains to offset the losses. If there are no Treasury Stock gains in additional paid-in capital, the losses upon re-issuance of Treasury Stock are recorded as a reduction of retained earnings in the Consolidated Balance Sheets.

1.23. Environmental remediation costs

The Company records an accrual for environmental remediation liabilities in the period in which it is probable that a liability has been incurred and the appropriate amounts can be estimated reasonably. Such accruals are adjusted as further information develops or circumstances change. Generally, these costs are not discounted to their present value or offset for potential insurance or other claims or potential gains from future alternative uses for a site.

1.24. Income taxes

Current tax represents the expected tax payable (or recoverable) on the taxable profit for the year using tax rates enacted for the period. Where items are accounted for outside of profit or loss, the related income tax is recognized either in other comprehensive income (loss) or directly in equity, as appropriate. Interest and penalties associated with the liability for income tax are classified as income tax expense. The Company's policy is to release tax effects from Accumulated other comprehensive income (loss) when the underlying items affect earnings.

Deferred tax is recognized using the liability method on temporary differences arising at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts in the Consolidated Financial Statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. For the most part, no provision has been made for undistributed earnings as the majority of earnings are considered indefinitely reinvested or can be distributed on a tax-free basis. However, a temporary difference has been recognized to the extent that earnings are not permanently reinvested.

Deferred tax is determined using tax rates (and laws) that have been enacted as of the balance sheet date and are expected to apply when the related deferred income tax asset is realized, or the deferred income tax liability is settled. Deferred tax assets are recognized in full and then reduced by a valuation allowance if it is more likely than not that some or all of the deferred tax assets will not be recognized.

The Company's income tax charge is based on reported profit and enacted statutory tax rates, which reflect various allowances and reliefs available to the Company in the multiple tax jurisdictions in which it operates. The determination of the Company's provision for income tax requires certain judgments and estimates in relation to matters where the ultimate tax outcome may not be certain. In addition, the Company is subject to tax audits which can involve complex issues that could require extended periods to conclude, the resolution of which is often not within the control of the Company. Although the Company believes that the estimates included in the Consolidated Financial Statements and its tax return positions are reasonable, there is no certainty that the final outcome of these matters will not be different to that which is reflected in the Company's historical income tax provisions and accruals. The Company evaluates these positions regularly and records a tax benefit only to the extent it is more likely than not that a position will be sustained upon examination by taxing authorities.

See Note 15 for further information.

1.25. New accounting standards

Recently issued accounting pronouncements not yet adopted

In November 2023, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2023-07, Improvements to Reportable Segment Disclosures (Topic 280). This ASU updates reportable segment disclosure requirements by requiring disclosures of significant reportable segment expenses that are regularly provided to the Chief Operating Decision Maker (CODM) and included within each reported measure of a segment's profit or loss. This ASU also requires disclosure of the title and position of the individual identified as the CODM and an explanation of how the CODM uses the reported measures of a segment's profit or loss in assessing segment performance and deciding how to allocate resources. The ASU is effective for annual periods beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. Adoption of the ASU should be applied retrospectively to all prior periods presented in the financial statements. Early adoption is also permitted. This ASU will likely result in the Company including the additional required disclosures when adopted. The Company is currently evaluating the provisions of this ASU and expects to adopt them for the year ending December 31, 2024.

In December 2023, the FASB issued ASU No. 2023-09, Improvements to Income Tax Disclosures (Topic 740). The ASU requires disaggregated information about a reporting entity's effective tax rate reconciliation as well as additional information on income taxes paid. The ASU is effective on a prospective basis for annual periods beginning after December 15, 2024. Early adoption is also permitted for annual financial statements that have not yet been issued or made available for issuance. This ASU will result in the required additional disclosures being included in the Consolidated Financial Statements, once adopted.

2. Revenue

The Company disaggregates revenue based on its operating and reportable segments. The Company's reportable segments are: (1) Americas Materials Solutions, (2) Americas Building Solutions, (3) Europe Materials Solutions, and (4) Europe Building Solutions.

Revenue is disaggregated by principal activities and products and by primary geographic market. Business lines are reviewed and evaluated as follows: (1) Essential Materials, (2) Road Solutions, (3) Building & Infrastructure Solutions, and (4) Outdoor Living Solutions.

The vertically integrated *Essential Materials* businesses manufacture and supply aggregates and cement for use in a range of construction and industrial applications.

Road Solutions support the manufacturing, installation and maintenance of public highway infrastructure projects and commercial infrastructure.

Building & Infrastructure Solutions connect, protect and transport critical water, energy and telecommunications infrastructure and deliver complex commercial building projects.

Outdoor Living Solutions integrate specialized materials, products and design features to enhance the quality of private and public spaces.

	For the Year Ended December 31, 2023				
	Americas Materials Solutions	Americas Building Solutions	Europe Materials Solutions	Europe Building Solutions	Total
in \$ millions					
Principal activities and products					
Essential Materials	4,583	—	4,876	—	9,459
Road Solutions (i)	10,852	—	4,814	—	15,666
Building & Infrastructure Solutions (ii)	—	2,524	—	2,174	4,698
Outdoor Living Solutions	—	4,493	—	633	5,126
Total revenues	15,435	7,017	9,690	2,807	34,949

	For the Year Ended December 31, 2022				
	Americas Materials Solutions	Americas Building Solutions	Europe Materials Solutions	Europe Building Solutions	Total
in \$ millions					
Principal activities and products					
Essential Materials	4,160	—	4,625	—	8,785
Road Solutions (i)	10,164	—	4,724	—	14,888
Building & Infrastructure Solutions (ii)	—	2,379	—	2,252	4,631
Outdoor Living Solutions	—	3,809	—	610	4,419
Total revenues	14,324	6,188	9,349	2,862	32,723

	For the Year Ended December 31, 2021				
	Americas Materials Solutions	Americas Building Solutions	Europe Materials Solutions	Europe Building Solutions	Total
in \$ millions					
Principal activities and products					
Essential Materials	3,833	—	4,665	—	8,498
Road Solutions (i)	8,574	—	4,724	—	13,298
Building & Infrastructure Solutions (ii)	—	1,464	—	2,145	3,609
Outdoor Living Solutions	—	3,164	—	637	3,801
Total revenues	12,407	4,628	9,389	2,782	29,206

(i) Revenue from contracts with customers in the Road Solutions principal activities and products category that is recognized over time for the years ended December 31 were:

in \$ millions	2023	2022	2021
Americas Materials Solutions	6,146	5,791	4,662
Europe Materials Solutions	2,004	1,814	1,801
Total revenue from contracts with customers	8,150	7,605	6,463

(ii) Revenue from contracts with customers in the Building & Infrastructure Solutions principal activities and products category that is recognized over time for the years ended December 31 were:

<i>in \$ millions</i>	2023	2022	2021
Americas Building Solutions	70	78	81
Europe Building Solutions	573	521	475
Total revenue from contracts with customers	643	599	556

For the Year Ended December 31, 2023					
<i>in \$ millions</i>	Americas Materials Solutions	Americas Building Solutions	Europe Materials Solutions	Europe Building Solutions	Total
Primary geographic markets					
Republic of Ireland	—	—	916	—	916
United Kingdom	—	—	4,090	222	4,312
Rest of Europe (i)	—	—	4,230	2,256	6,486
United States	14,088	6,692	—	150	20,930
Rest of World (ii)	1,347	325	454	179	2,305
Total revenues	15,435	7,017	9,690	2,807	34,949

For the Year Ended December 31, 2022					
<i>in \$ millions</i>	Americas Materials Solutions	Americas Building Solutions	Europe Materials Solutions	Europe Building Solutions	Total
Primary geographic markets					
Republic of Ireland	—	—	801	—	801
United Kingdom	—	—	4,003	238	4,241
Rest of Europe (i)	—	3	3,992	2,298	6,293
United States	13,050	5,860	—	178	19,088
Rest of World (ii)	1,274	325	553	148	2,300
Total revenues	14,324	6,188	9,349	2,862	32,723

For the Year Ended December 31, 2021					
<i>in \$ millions</i>	Americas Materials Solutions	Americas Building Solutions	Europe Materials Solutions	Europe Building Solutions	Total
Primary geographic markets					
Republic of Ireland	—	—	706	—	706
United Kingdom	—	—	3,979	220	4,199
Rest of Europe (i)	—	4	4,051	2,261	6,316
United States	11,172	4,293	—	153	15,618
Rest of World (ii)	1,235	331	653	148	2,367
Total revenues	12,407	4,628	9,389	2,782	29,206

(i) The Rest of Europe principally includes Austria, Belgium, Czech Republic, Denmark, Estonia, Finland, France, Germany, Hungary, Luxembourg, the Netherlands, Poland, Romania, Serbia, Slovakia, Spain, Sweden, Switzerland and Ukraine.

(ii) The Rest of World principally includes Australia, Brazil, Canada and the Philippines.

Contract assets were \$716 million and \$606 million and contract liabilities were \$439 million and \$344 million, at December 31, 2023 and 2022, respectively. The increase in contract assets was primarily attributed to revenue recognized on certain contracts partially offset by the timing of billings. The increase in contract liabilities was due to the timing of advance payments and revenue recognized during the period. The Company recognized revenue of \$308 million and \$308 million for the years ended December 31, 2023 and 2022, respectively, which was previously included in the contract liability balance at December 31, 2022 and 2021, respectively.

Contract assets include unbilled revenue and retentions held by customers in respect of construction contracts at December 31, 2023 and 2022 amounting to \$471 million and \$245 million, and \$402 million and \$204 million respectively. Unbilled receivables represent the estimated value of unbilled work for projects with performance obligations recognized over time. Retentions represent amounts that have been billed to customers but payment is withheld until final acceptance of the performance obligation by the customer. Retentions that have been billed, but are not due until completion of performance and acceptance by customers, are generally expected to be collected within one year. The Company applies the practical expedient and does not adjust any of its transaction prices for the time value of money.

On December 31, 2023, the Company had \$3,725 million of transaction price allocated to remaining performance obligations. The majority of open contracts at December 31, 2023 will close and revenue will be recognized within 12 months of the balance sheet date.

Revenue from sales to equity method investments for the years ended December 31, 2023, 2022 and 2021 were \$221 million, \$237 million, and \$199 million, respectively.

3. Assets held for sale and discontinued operations

In November 2023, the Company entered into a sales agreement with SigmaRoc plc. to divest of its Lime operations in Europe for consideration of \$1.1 billion. The transaction was structured in three phases. The first phase of the transaction, comprising the Company's lime operations in Germany, Czech Republic and Ireland, was closed effective January 1, 2024 and the second and third phases comprising the operations of the United Kingdom and Poland, respectively, are expected to close in 2024. No impairment loss was recognized on the reclassification of the Lime operations as held for sale.

In December 2023, the Company entered into a sales agreement to dispose of certain of its cement and materials assets in Canada, which is expected to close in 2024. An impairment of \$30 million has been recognized on the Canadian cement and materials assets in the fourth quarter of 2023 to reflect the reduction to fair value less costs to sell.

The assets associated with these transactions comprise part of the Company's Europe Materials Solutions and Americas Materials Solutions segments, respectively, and the relevant assets and liabilities have accordingly been reclassified as assets and liabilities held for sale.

The major classes of assets and liabilities classified as held for sale at December 31, 2023 were:

<i>in \$ millions</i>	2023
Assets	
Cash and cash equivalents	49
Accounts receivable, net	70
Inventories	102
Property, plant and equipment, net	832
Goodwill	201
Operating lease right-of-use assets, net	6
Other assets	8
Assets held for sale	1,268
Liabilities	
Accounts payable	59
Accrued expenses	17
Deferred income tax liabilities	148
Operating lease liabilities	6
Other liabilities	145
Liabilities held for sale	375

In April 2022, the Company completed the divestiture of its Building Envelope business, formerly part of the Americas Building Solutions segment. The Company analyzed the quantitative and qualitative factors relevant to the Building Envelope business and determined that the criteria for discontinued operations presentation were met during the year ended 2022. As a result, the operating results of the Building Envelope business were reported separately as discontinued operations, net of income tax expense, in the Consolidated Statements of Income for the periods ended December 31, 2022 and 2021, respectively.

The financial results for the Company's discontinued operations for the years ended December 31 were:

<i>in \$ millions</i>	2022	2021
Total revenues	645	1,775
Operating income	89	239
Gain on divestiture before income taxes	1,471	-
Income from discontinued operations before income tax expense	1,560	239
Income tax expense	(370)	(60)
Income from discontinued operations, net of income tax expense	1,190	179

The cash flows from discontinued operations included in the accompanying Consolidated Statements of Cash Flows for the years ended December 31 were:

<i>in \$ millions</i>	2022	2021
Cash flows from discontinued operations		
Net cash (used in) provided by operating activities (i)	(444)	208
Net cash provided by (used in) investing activities (ii)	3,446	(102)
Net cash provided by (used in) financing activities	3	(2)

(i) Includes the corporation tax paid on the sale of discontinued operations.

(ii) Includes the proceeds from the divestiture of discontinued operations.

4. Acquisitions

The Company strategically acquires companies in order to increase its footprint and offer products and services that diversify its existing offerings. These acquisitions are accounted for as business combinations using the acquisition method, whereby the purchase price is allocated to the assets acquired and liabilities assumed, based on their estimated fair values at the date of the acquisition with the remaining amount recorded in goodwill.

During 2023, the Company completed the acquisition of 22 companies, each individually immaterial. The total cash consideration for these acquisitions net of cash acquired, was \$640 million.

The provisional amounts for assets acquired, liabilities assumed, and consideration related to the acquisitions at December 31, 2023 were:

<i>in \$ millions</i>	Total
Identifiable assets acquired and liabilities assumed	
Cash and cash equivalents	19
Accounts receivable, net	71
Inventories	65
Other current assets	8
Property, plant and equipment, net	252
Intangible assets, net	86
Operating lease right-of-use assets, net	35
Accounts payable	56
Accrued expenses	30
Operating lease liabilities	35
Long-term debt	104
Deferred income tax liabilities	30
Other liabilities	6
Total identifiable net assets at fair value	275
Goodwill	398
Total consideration	673
Consideration satisfied by:	
Cash payments	659
Deferred consideration (stated at net present cost)	8
Contingent consideration	6
Total consideration	673
Acquisitions of businesses, net of cash acquired	
Cash consideration	659
Less: cash and cash equivalents acquired	(19)
Total outflow in the Consolidated Statements of Cash Flows	640

As a result of the 2023 acquisitions, the Company recognized \$86 million of amortizable intangible assets and \$398 million of goodwill. Goodwill represents the excess of the consideration paid over the fair value of net assets acquired and includes the expected benefit of cost savings and synergies within the Company's segments and intangible assets that do not qualify for separate recognition. Of the Goodwill recognized in respect of the acquisitions completed in 2023, \$33 million is expected to be deductible for tax purposes. The amortizable intangible assets will be amortized against earnings over a weighted average of 6 years.

On November 21, 2023, the Company announced that it had reached an agreement to acquire a portfolio of cement and readymixed concrete assets and operations in Texas, United States from Martin Marietta, Inc. (the "Transaction") for a total consideration of \$2.1 billion. On February 9, 2024, the Transaction was completed. The assets acquired are located in the United States and are expected to strengthen the Company's position in Texas as well as increasing exposure to attractive, high-growth markets. Due to the timing of the Transaction, the preliminary purchase price accounting remains ongoing as the Company continues to collect and assess information as of the transaction date.

There have been no other acquisitions completed subsequent to the balance sheet date which would be individually material to the Company.

2022 Barrette Outdoor Living, Inc. Acquisition

On July 8, 2022 the Company acquired Barrette Outdoor Living, Inc. (Barrette), North America's leading provider of residential fencing and railing solutions headquartered in Middleburg Heights, Ohio, United States, at an effective 100% stake. The assets acquired are all in the United States and are expected to enhance the Company's existing offering of sustainable outdoor living solutions in North America. The total cash consideration for this acquisition, net of cash acquired, was \$1,903 million.

During 2022, the Company completed the acquisition of 28 other companies, each individually immaterial. The total cash consideration for these acquisitions net of cash acquired, was \$1,350 million.

The identifiable assets acquired, liabilities assumed, and consideration related to the acquisitions at December 31, 2022 were:

<i>in \$ millions</i>	Barrette	Other acquisitions	Total
Identifiable assets acquired and liabilities assumed			
Cash and cash equivalents	8	14	22
Accounts receivable, net	128	49	177
Inventories	247	128	375
Other current assets	40	10	50
Property, plant and equipment, net	266	539	805
Equity method investments	—	28	28
Intangible assets, net	809	178	987
Operating lease right-of-use assets, net	43	59	102
Accounts payable	26	20	46
Accrued expenses	121	27	148
Operating lease liabilities	43	59	102
Long-term debt	—	8	8
Deferred income tax liabilities	192	55	247
Other liabilities	22	4	26
Total identifiable net assets at fair value	1,137	832	1,969
Goodwill	774	546	1,320
Total consideration	1,911	1,378	3,289
Consideration satisfied by:			
Cash payments	1,911	1,364	3,275
Deferred consideration (stated at net present cost)	—	10	10
Contingent consideration	—	4	4
Total consideration	1,911	1,378	3,289
Acquisitions of businesses, net of cash acquired			
Cash consideration	1,911	1,364	3,275
Less: cash and cash equivalents acquired	(8)	(14)	(22)
Total outflow in the Consolidated Statements of Cash Flows	1,903	1,350	3,253

As a result of the 2022 acquisitions, the Company recognized \$987 million of amortizable intangible assets and \$1,320 million of goodwill. Goodwill represents the excess of the consideration paid over the fair value of net assets acquired and includes the expected benefit of cost savings and synergies within the Company's segments and intangible assets that do not qualify for separate recognition. Of the Goodwill recognized in respect of the acquisitions completed in 2022, \$1,289 million is expected to be deductible for tax purposes. The amortizable intangible assets will be amortized against earnings over a weighted average of 19 years.

During 2021, the Company completed the acquisition of 20 companies (19 continuing operations), each individually immaterial. The total cash consideration for these acquisitions net of cash acquired, was \$1,494 million.

The identifiable assets acquired, liabilities assumed, and consideration related to the acquisitions at December 31, 2021 were:

<i>in \$ millions</i>	Total
Identifiable assets acquired and liabilities assumed	
Cash and cash equivalents	7
Accounts receivable, net	173
Inventories	157
Other current assets	18
Property, plant and equipment, net	526
Intangible assets, net	131
Operating lease right-of-use assets, net	83
Accounts payable	94
Accrued expenses	49
Operating lease liabilities	83
Long-term debt	3
Deferred income tax liabilities	37
Other liabilities	6
Total identifiable net assets at fair value	823
Goodwill	679
Total consideration	1,502
Consideration satisfied by:	
Cash payments	1,501
Contingent consideration	1
Total consideration	1,502
Acquisitions of businesses, net of cash acquired	
Cash consideration	1,501
Less: cash and cash equivalents acquired	(7)
Total outflow in the Consolidated Statements of Cash Flows	1,494

As a result of the 2021 acquisitions, the Company recognized \$131 million of amortizable intangible assets and \$679 million of goodwill. Goodwill represents the excess of the consideration paid over the fair value of net assets acquired and includes the expected benefit of cost savings and synergies within the Company's segments and intangible assets that do not qualify for separate recognition. Of the Goodwill recognized in respect of the acquisitions completed in 2021, \$284 million is expected to be deductible for tax purposes. The amortizable intangible assets will be amortized against earnings over a weighted average of 8 years.

Acquisition-related costs

Acquisition-related costs have been included in Selling, general and administrative expenses in the Consolidated Statements of Income. These costs include legal and consulting expenses incurred in connection with acquisitions completed during the applicable period. The Company incurred the following acquisition-related costs for the years ended December 31, 2023, 2022, and 2021:

<i>in \$ millions</i>	2023	2022	2021
Acquisition-related costs			
Barrette	—	27	—
Other acquisitions	10	12	13
Total acquisition-related costs	10	39	13

The financial information regarding the acquisitions included in the Company's Consolidated Statements of Income from the date of acquisition through December 31 were:

<i>in \$ millions</i>	Actual from acquisition date		
	2023	2022	2021
Revenue	228	761	524
Net (loss) income attributable to CRH plc	(15)	(18)	38

Pro forma results of operations for the acquisitions have not been presented because they are not material to the Consolidated Financial Statements.

5. Accounts receivable, net

Accounts receivable, net at December 31 were:

<i>in \$ millions</i>	2023	2022
Trade receivables	3,574	3,435
Construction contract assets	716	606
Total accounts receivable	4,290	4,041
Less: allowance for credit losses	(149)	(125)
Other current receivables	366	384
Total accounts receivable, net	4,507	4,300

Of the total Accounts receivable, net, balances, \$27 million and \$37 million at December 31, 2023 and 2022, respectively, were due from equity method investments.

The changes in the allowance for credit losses at December 31 were as follows:

<i>in \$ millions</i>	2023	2022	2021
At January 1	125	131	140
Charge-offs	(18)	(19)	(14)
Provision for credit losses	39	24	10
Foreign currency translation and other	3	(11)	(5)
At December 31	149	125	131

6. Inventories

Inventories at December 31 were:

<i>in \$ millions</i>	2023	2022
Raw materials	1,865	1,988
Work-in-process	186	181
Finished goods	2,240	2,025
Total inventories	4,291	4,194

7. Property, plant and equipment, net

Property, plant and equipment, net at December 31 were:

<i>in \$ millions</i>	2023	2022
Mineral-bearing land	4,847	5,055
Land and buildings	5,991	5,851
Plant and machinery	20,468	19,605
Construction in progress	1,271	1,090
Finance lease right-of-use assets	187	128
Total property, plant and equipment	32,764	31,729
Less: accumulated depreciation, depletion, amortization and impairment	(14,923)	(13,961)
Total property, plant and equipment, net	17,841	17,768

Depreciation, depletion and amortization expense related to property, plant and equipment was \$1,494 million, \$1,449 million and \$1,433 million for the years ended December 31, 2023, 2022 and 2021, respectively. Depreciation, depletion and amortization expense includes amortization of right-of-use assets from finance leases.

Potential impairment of property, plant and equipment is considered by applying a series of external and internal indicators including a limited number of climate change factors. An impairment charge of \$30 million was recognized during the year ended December 31, 2023, principally relating to the write-down of property, plant and equipment in our Americas Materials Solutions segment.

8. Intangible assets, net

Intangible assets, net at December 31 were:

	2023				2022			
<i>in \$ millions</i>	Marketing-related	Customer-related (i)	Contract-based	Total Marketing-related (ii)	Customer-related (i) & (ii)	Contract-based (ii)	Total	
At December 31								
Gross amount	310	1,260	101	1,671	286	1,202	1,580	
Accumulated amortization	(94)	(482)	(54)	(630)	(78)	(369)	(492)	
Total intangible assets, net	216	778	47	1,041	208	833	1,088	

(i) The customer-related intangible assets relate predominantly to non-contractual customer relationships.

(ii) Marketing-related, customer-related and contract-based intangible assets of \$174 million, \$594 million and \$41 million respectively arose on the acquisition of Barrette in July 2022. These primarily related to brand names, patents and non-contractual customer relationships.

Amortization of intangibles included in Selling, general and administrative expenses in the Consolidated Statements of Income for the years ended December 31, 2023, 2022 and 2021 amounted to \$139 million, \$103 million and \$46 million, respectively.

The estimated amortization for intangible assets for the five years subsequent to December 31, 2023 and thereafter is as follows:

<i>in \$ millions</i>	2024	2025	2026	2027	2028	2029 and thereafter
Amortization	127	112	74	61	52	615

9. Goodwill

Effective January 1, 2023, the Company restructured into two Divisions, CRH Americas and CRH Europe. During the first quarter of 2023, the Company's reportable segments increased from three to the below four segments and existing goodwill was reallocated to each of the new reportable segments and associated reporting units based on management's estimate of the relative fair value of each reporting unit. See Note 20 for further information. The results of this reallocation of goodwill have been recast below, by reportable segment, at December 31, 2022. As a result of this revision to reportable segments and associated reporting units, the Company performed an impairment assessment before and after the reallocation. Both before, and after, the reallocation, the Company concluded that the fair value of the reporting units were above their carrying value and therefore there was no indication of impairment.

The Company uses the present value of estimated future cash flows to establish the estimated fair value of the reporting units at the testing date. This approach includes many assumptions related to future growth rates, discount factors, and tax rates, among other considerations. Changes in economic and operating conditions impacting these assumptions could result in goodwill impairment in future periods. Additionally, the Company uses the market approach to corroborate the estimated fair value.

The changes in the carrying amount of goodwill at December 31 were:

<i>in \$ millions</i>	Americas Materials Solutions	Americas Building Solutions	Europe Materials Solutions	Europe Building Solutions	Total
Carrying value, December 31, 2021	4,292	2,576	2,075	508	9,451
Acquisitions	147	1,120	15	38	1,320
Foreign currency translation adjustment	(32)	(12)	(161)	(34)	(239)
Divestitures	—	(1,167)	(166)	—	(1,333)
Carrying value, December 31, 2022	4,407	2,517	1,763	512	9,199
Acquisitions	34	240	38	86	398
Foreign currency translation adjustment	8	(5)	57	29	89
Impairment charge for the year	(32)	—	(295)	—	(327)
Reclassified as held for sale	—	—	(201)	—	(201)
Carrying value, December 31, 2023	4,417	2,752	1,362	627	9,158

There were no charges for goodwill impairment in the year ended December 31, 2022. For the year ended December 31, 2023, the fair value of the Company's Philippines reporting unit within Europe Materials Solutions, did not exceed its carrying value. As a result, a goodwill impairment loss of \$295 million was recorded in Loss on impairments.

The total impairment loss of \$327 million principally relates to the \$295 million impairment of the Philippines cement business, driven by challenging cement market conditions which has had an impact on growth prospects. The assumption underlying the estimated future cash flows resulted in a present value (using a real pre-tax discount rate of 9.7%) of \$1,022 million and a related goodwill impairment being recorded of \$295 million. Further, a goodwill impairment loss of \$32 million has been recorded across certain reporting units within the Company's Americas Materials Solutions segment primarily relating to assets held for sale.

Accumulated goodwill impairment losses amount to \$1,001 million and \$691 million at December 31, 2023 and 2022, respectively and relates predominantly to Europe Materials Solutions.

10. Additional financial information

Other current assets at December 31 were:

in \$ millions

	2023	2022
Prepayments	285	269
Other	193	134
Total other current assets	478	403

Accrued expenses at December 31 were:

in \$ millions

	2023	2022
Accrued payroll and employee benefits	1,066	956
Other accruals	1,230	1,176
Total accrued expenses	2,296	2,132

Other current liabilities at December 31 were:

in \$ millions

	2023	2022
Dividends payable	750	—
Construction contract liabilities	439	344
Insurance liability	171	194
Income tax payable	129	142
Other	583	570
Total other current liabilities	2,072	1,250

Other noncurrent liabilities at December 31 were:

in \$ millions

	2023	2022
Income tax payable	712	605
Asset retirement obligations	310	329
Pension liability	254	272
Insurance liability	260	265
Other	660	737
Total other noncurrent liabilities	2,196	2,208

11. Debt

Long-term debt at December 31 was:

<i>in \$ millions</i>	Effective interest rate	2023	2022
Long-term debt			
(U.S. dollar denominated unless otherwise noted)			
3.125% € notes due 2023	3.23 %	—	801
0.875% € notes due 2023	0.92 %	—	534
1.875% € notes due 2024	2.02 %	663	640
3.875% U.S. Dollar notes due 2025	3.93 %	1,250	1,250
1.250% € notes due 2026	1.25 %	829	801
3.400% U.S. Dollar notes due 2027	3.49 %	600	600
4.000% € notes due 2027	4.13 %	553	—
3.950% U.S. Dollar notes due 2028	4.07 %	900	900
1.375% € notes due 2028	1.42 %	663	640
4.125% Sterling notes due 2029	4.22 %	509	481
1.625% € notes due 2030	1.72 %	829	801
4.000% € notes due 2031	4.10 %	829	—
6.400% U.S. Dollar notes due 2033 (i)	6.43 %	213	213
4.250% € notes due 2035	4.38 %	829	—
5.125% U.S. Dollar notes due 2045	5.25 %	500	500
4.400% U.S. Dollar notes due 2047	4.44 %	400	400
4.500% U.S. Dollar notes due 2048	4.63 %	600	600
PHP interest bearing loan due 2027	5.95 %	396	420
U.S. Dollar Commercial Paper	5.85 %	1,002	—
Other		37	11
Unamortized discounts and debt issuance costs		(67)	(50)
Total long-term debt (ii)		11,535	9,542
Less: current portion of long-term debt (iii)		(1,759)	(1,397)
Long-term debt		9,776	8,145

(i) The \$300 million bond was issued in September 2003, and at the time of issuance the bond was partially swapped to floating interest rates. In August 2009 and December 2010, \$87 million of the issued notes were acquired by CRH plc as part of liability management exercises undertaken and the interest rate hedge was closed out. The remaining fair value hedge adjustment on the hedged item on the Consolidated Balance Sheets was \$30 million and \$33 million at December 31, 2023 and 2022, respectively.

(ii) Of the Company's nominal fixed rate debt at December 31, 2023, \$1,375 million is hedged to daily compounded Secured Overnight Financing Rate (SOFR) using interest rate swaps. Of the Company's nominal fixed rate debt at December 31, 2022, \$1,775 million was hedged to a mix of U.S. Dollar LIBOR and EURIBOR floating rates using interest rate swaps.

(iii) Excludes borrowings from bank overdrafts of \$107 million and \$94 million, which are recorded within Current portion of long-term debt in the Consolidated Balance Sheets at December 31, 2023 and 2022, respectively.

Long-term debt includes borrowings of \$nil million and \$nil million secured on specific items of property, plant and equipment at December 31, 2023 and 2022, respectively.

Senior Notes:

The Senior Notes are issued by wholly owned subsidiaries of the Company and carry full and unconditional guarantees from the Company, as defined in the indentures that govern them. These Senior Notes represent senior unsecured obligations of the Company and hold an equal standing in payment priority with the Company's existing and future unsubordinated indebtedness.

The Senior Notes can be redeemed before their respective par call dates, with the exception of the 6.40% Senior Notes due in 2033, at a make-whole redemption price. Post par call dates and before the respective maturity dates, the Senior Notes can be redeemed at a price equal to 100% of the principal amount.

In the event of a change-of-control repurchase event, the Company is obligated to offer repurchase options for the 3.875% Senior Notes due in 2025, 3.40% Senior Notes due in 2027, 3.95% Senior Notes due in 2028, 5.125% Senior Notes due in 2045, 4.40% Senior Notes due in 2047, and 4.50% Senior Notes due in 2048. This repurchase involves a cash payment equal to 101% of the principal amount, along with any accrued and unpaid interest.

If the Company's credit rating falls below investment-grade, the Company would be required to make an additional coupon step-up payment on the 3.875% Senior Notes due in 2025 and 5.125% Senior Notes due in 2045. The increase is 25 basis points per rating notch per agency, capped at 100 basis points per agency. However, this coupon step-up would reverse if the Company returns to an investment-grade rating.

On July 11, 2023, the Company completed the issuance and sale of €500 million in 4.00% Senior Notes due in 2027, €750 million in 4.00% Senior Notes due in 2031, and €750 million in 4.25% Senior Notes due in 2035 (collectively referred to as the "2027/2031/2035 Senior Notes"). The net proceeds of €1,984 million (after accounting for discounts and underwriting expenses) were utilized for general corporate business purposes. The costs related to this issuance, amounting to \$18 million, have been capitalized and will be pro rata amortized over the lifespan of the 2027/2031/2035 Senior Notes.

On April 3, 2023, and November 5, 2023, the Company utilized available cash to fully redeem €750 million and €500 million of outstanding 3.125% euro Senior Notes due April 2023 and 0.875% euro Senior Notes due November 2023, respectively.

Philippines (PHP) Debt:

In March 2017, the Company's subsidiary, Republic Cement & Building Materials, Inc., entered a credit arrangement with the Bank of the Philippine Islands. The Company does not provide a guarantee for this facility. The initial credit agreement provided for total commitments of PHP 12.5 billion for a ten-year term, which was later expanded to PHP 22.5 billion. The funds drawn from this facility carry a combination of fixed and floating interest rates.

Bank Credit:

The Company maintains a multi-currency revolving credit arrangement with a syndicate of lenders (the RCF). The RCF offers a senior unsecured revolving facility of €3,500 million over five years. Borrowings under the RCF bear interest at rates based upon an underlying base rate, plus a margin determined in accordance with a ratings-based pricing grid. Base rates include SOFR for U.S. Dollar, EURIBOR for euros, SONIA for Sterling, and SARON for Swiss Francs, respectively. The facility entails an annual commitment fee calculated as a percentage of the applicable margin.

On May 11, 2023, the Company amended and restated the RCF, extending the maturity date to May 11, 2028. The revised terms also re-instate the two plus-one (+1) extension options which, if successfully exercised with the agreement of the Lenders, would extend the maturity out to May 11, 2030. The deferred financing costs associated with the RCF were \$8 million at December 31, 2023. The total potential credit available through this arrangement is €3,500 million, inclusive of the ability to issue letters of credit.

At December 31, 2023, and 2022, there were no outstanding borrowings or letters of credit issued under this facility and the undrawn committed facilities available to be drawn by the Company at December 31, 2023 were \$3,868 million (€3,500 million equivalent).

The RCF includes customary terms and conditions for investment-grade borrowers. There are no financial covenants.

The Company has a \$2,000 million U.S. Dollar Commercial Paper Program and a €1,500 million euro Commercial Paper Program. The purpose of these programs is to provide short-term liquidity as required. The Company's RCF supports the commercial paper programs with a separate €750 million swingline sublimit which allows for same-day drawing in either euro or U.S. Dollar. The amount of commercial paper outstanding does not reduce available capacity under the RCF. Commercial paper borrowings may vary during the period, largely as a result of fluctuations in funding requirements.

The long-term debt maturities, net of the unamortized discounts and debt issuance costs, for the periods subsequent to December 31, 2023 are as follows:

<i>in \$ millions</i>	2024	2025	2026	2027	2028	2029 and thereafter	Total
Long-term debt maturities	1,759	1,219	824	1,436	1,537	4,760	11,535

12. Leases

In the normal course of its business, the Company enters into various leases as the lessee, primarily related to property. The Company also leases plant and machinery, vehicles and equipment.

Lease liabilities at December 31 were:

<i>in \$ millions</i>	2023	2022
Current:		
Operating lease liabilities	255	238
Finance lease liabilities	31	22
Noncurrent:		
Operating lease liabilities	1,125	1,000
Finance lease liabilities	86	59
Total lease liabilities	1,497	1,319

The current portion of finance lease liabilities is included within Other current liabilities and the noncurrent portion of finance lease liabilities is included within Other noncurrent liabilities in the Consolidated Balance Sheets.

The maturity analysis for the discounted and undiscounted lease liability arising from the Company's leasing activities at December 31, 2023 was:

<i>in \$ millions</i>	Operating leases	Finance leases
2024	261	31
2025	221	27
2026	180	23
2027	144	15
2028	122	10
Thereafter	810	57
Total minimum lease payments	1,738	163
Less: lease payments representing interest	(358)	(46)
Present value of future minimum lease payments	1,380	117
Less: current portion of lease liabilities	(255)	(31)
Noncurrent portion of lease liabilities	1,125	86

The projections are based on the foreign exchange rates applied at the end of the relevant financial year and on interest rates (discounted projections only) applicable to the lease portfolio.

The components of lease expense for the years ended December 31 were:

<i>in \$ millions</i>	2023	2022	2021
Finance leases			
Amortization of right-of-use-assets	19	20	22
Interest on lease liabilities	3	3	3
Operating leases	293	255	265
Short-term leases	329	273	239
Variable leases	85	94	97
Total lease expense (i)	729	645	626

(i) Income from subleasing transactions were not material for the Company.

The weighted average remaining lease term and discount rates at December 31 were:

	2023	2022
Weighted average remaining lease term (years)		
Operating leases	12	12
Finance leases	13	15
Weighted average discount rate (%)		
Operating leases	3.63 %	3.44 %
Finance leases	4.07 %	3.85 %

The supplemental cash flow information for the years ended December 31 were:

<i>in \$ millions</i>	2023	2022	2021
Cash paid for amounts included in the measurement of lease liabilities			
Operating cash flows from operating leases	(276)	(269)	(299)
Financing cash flows from finance leases	(26)	(28)	(29)
Non cash investing and financing activities			
Leased assets obtained in exchange for new operating lease liabilities	232	130	180
Leased assets obtained in exchange for new finance lease liabilities	51	24	30

13. Asset retirement obligations

Asset retirement obligations (AROs) are legal obligations associated with the retirement of long-lived assets, including legal obligations for land reclamation. Recognition of a liability for an ARO is required in the period in which it is incurred at its estimated fair value. The associated asset retirement costs are capitalized as part of the carrying amount of the underlying asset and depreciated over the estimated useful life of the asset. The liability is accreted through charges to Cost of revenues. If the ARO is settled for other than the carrying amount of the liability, a gain or loss on settlement is recognized.

ARO costs related to accretion of the Company's liabilities and the depreciation of the related assets for the years ended December 31 were:

<i>in \$ millions</i>	2023	2022	2021
Accretion	12	11	12
Depreciation	27	46	42
Total costs	39	57	54

AROs are reported within Other current liabilities and Other noncurrent liabilities in the Company's accompanying Consolidated Balance Sheets. At December 31, 2023 and 2022, the carrying amount of the Company's AROs were \$360 million and \$392 million, of which, \$50 million and \$63 million are current, respectively.

14. Fair value measurement

Fair value is defined as the amount that would be received for selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and is measured using inputs in one of the following three categories:

Level 1 measurements are based on unadjusted quoted prices in active markets for identical assets or liabilities that the Company has the ability to access. Valuation of these items does not entail a significant amount of judgment.

Level 2 measurements are based on quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or market data other than quoted prices that are observable for the assets or liabilities.

Level 3 measurements are based on unobservable data that are supported by little or no market activity and are significant to the fair value of the assets or liabilities.

Considerable judgment may be required in interpreting market data used to develop the estimates of fair value.

The carrying values and fair values of the Company's Long-term debt were \$11,535 million and \$11,337 million, respectively, at December 31, 2023 and \$9,542 million and \$8,907 million, respectively, at December 31, 2022. The Company's Long-term debt obligations are Level 2 instruments whose fair value is derived from quoted market prices.

The redeemable noncontrolling interests included in the Consolidated Balance Sheets are marked to fair value on a recurring basis using Level 3 inputs. The redemption value of redeemable noncontrolling interests approximates the fair value and is based on a range of estimated potential outcomes of the expected payment amounts primarily dependent on underlying performance metrics. The unobservable inputs in the valuation include a discount rate determined using a Capital Asset Pricing Model methodology with ranges of between 6.67% and 7.50%.

See Note 23 for the changes in the fair value of redeemable noncontrolling interests.

The carrying values of the Company's Cash and cash equivalents, Accounts receivable, net, Current portion of long-term debt, Accounts payable, Accrued expenses, and Other current liabilities approximate their fair values because of the short-term nature of these instruments.

15. Income taxes

The summary of the Income from continuing operations before income tax expense for the years ended December 31 was:

<i>in \$ millions</i>	2023	2022	2021
Income			
U.S.	2,729	2,225	1,596
Non-U.S.	1,285	1,236	1,506
Total income	4,014	3,461	3,102

The summary of the Income tax expense from continuing operations for the years ended December 31 was:

<i>in \$ millions</i>	2023	2022	2021
Current tax:			
U.S. - Federal	632	443	304
U.S. - State	67	87	47
Non-U.S.	290	221	205
Total current tax expense	989	751	556
Deferred tax:			
U.S. - Federal	(28)	11	54
U.S. - State	(12)	(6)	11
Non-U.S.	(24)	6	29
Total deferred tax (benefit) expense	(64)	11	94
Total income tax expense	925	762	650

While the Company is domiciled in Ireland, due to the percentage of global operations subject to tax in the United States, the Company uses the U.S. Federal statutory tax rate in the reconciliation of the effective income tax rate. The reconciliation of the applicable U.S. Federal income tax rate to the effective income tax rates was:

<i>in \$ millions</i>	2023	2022	2021
U.S. statutory rate	843	727	651
State tax, net of federal tax benefit	38	73	61
Tax rate differentials	(11)	(6)	4
Uncertain tax positions	87	60	75
Tax credits	(125)	(96)	(107)
Non-deductible goodwill impairment	75	—	—
Other	18	4	(34)
Total tax expense	925	762	650
Effective income tax rate	23 %	22 %	21 %

The significant components of the deferred tax assets and liabilities at December 31 were:

<i>in \$ millions</i>	2023	2022
Deferred tax assets:		
Company retirement benefit plans	38	26
Revaluation of derivative financial instruments to fair value	2	—
Tax losses, credits and interest deduction carryforwards	1,052	855
Share-based compensation	41	31
Accrued expenses	420	350
Lease liabilities	292	263
Total deferred tax assets	1,845	1,525
Less: valuation allowances	(914)	(737)
Total deferred tax assets after valuation allowances	931	788
Deferred tax liabilities:		
Investment in subsidiaries	155	159
Depreciation, depletion and amortization	3,109	3,165
Leased right-of-use assets	274	250
Rolled-over capital gains	21	20
Other	12	—
Total deferred tax liabilities	3,571	3,594
Total net deferred tax liabilities	2,640	2,806

The net deferred tax assets and liabilities that are included in the Consolidated Balance Sheets at December 31 were:

<i>in \$ millions</i>	2023	2022
Deferred income taxes, noncurrent assets	(98)	(79)
Deferred income taxes, noncurrent liabilities	2,738	2,885
Total net deferred tax liabilities	2,640	2,806

At December 31, 2023, the Company had gross loss carryforwards of \$1,295 million related to foreign operations and \$32 million of state net operating loss carryforwards. \$332 million of certain foreign and state loss carryforwards have various expiration dates ranging from 2024 to 2050; \$931 million do not expire based on current tax legislation. The Company had gross interest deduction carryforwards of \$2,115 million related to foreign operations. \$74 million of certain interest carryforwards have various expiration dates ranging from 2024 to 2044, \$2,041 million do not expire based on current tax legislation.

The summary of the change in valuation allowance at December 31 was:

<i>in \$ millions</i>	2023	2022	2021
Balance at January 1	737	578	507
Provision for income taxes	151	203	102
Foreign currency and other	26	(44)	(31)
Balance at December 31	914	737	578

The Company maintains a valuation allowance on net operating losses and other deferred tax assets if, based on the weight of available evidence, it is more likely than not that some portion, or all, of a deferred tax asset will not be realized. At December 31, 2023 and December 31, 2022, the Company has a valuation allowance on net deferred tax assets of \$914 million and \$737 million, respectively. For the year ended December 31, 2023, the valuation allowance increased due to an increase in interest deduction carryforwards.

A deferred tax liability has been recognized in respect of any undistributed earnings in which the Company is not permanently reinvested. The Company has \$16.4 billion of undistributed earnings that are considered permanently reinvested at December 31, 2023, for which no deferred tax liabilities have been recognized. It is not practicable to estimate the amount of tax that would be paid if there was a distribution of these earnings. Participation exemptions and tax credits are available in the majority of jurisdictions in which the Company operates.

The reconciliation of the changes in the unrecognized tax benefits at December 31 was:

<i>in \$ millions</i>	2023	2022	2021
Balance at January 1	576	547	536
Increases related to prior periods	9	4	2
Decreases related to prior periods	(12)	(8)	(21)
Increases related to current period	148	130	104
Decreases related to settlements with taxing authorities and lapse of statute of limitations	(68)	(67)	(56)
Foreign currency and other	12	(30)	(18)
Balance at December 31	665	576	547

The Company files income tax returns in Ireland, the United States, the United Kingdom, Germany, Canada, and other various foreign jurisdictions and is subject to ongoing examination by tax authorities throughout the world. In general, the Company is no longer subject to significant income tax examinations by tax authorities in the jurisdictions noted for years before 2016. The Company believes that its income tax reserves are adequately maintained taking into consideration both the technical merits of its tax return positions and ongoing developments in its income tax audits. However, the final determination of the Company's tax return positions, if audited, is uncertain and therefore there is a possibility that the outcomes of such events could cause the Company's estimate to change in the future. No single position is expected to generate a significant increase or decrease to the liability for unrecognized tax benefits within 12 months of the reporting date. At December 31, 2023 and December 31, 2022, the unrecognized tax benefits that, if recognized, would impact the effective tax rate were \$627 million and \$537 million, respectively.

The Company's policy is to accrue interest and penalties related to potential underpayment of income taxes within the provision for income taxes. At December 31, 2023 and December 31, 2022, the Company had accrued interest of \$84 million and \$68 million, respectively. At December 31, 2023, December 31, 2022, and December 31, 2021, the interest and penalties included in income tax expense was \$14 million, \$5 million, and \$12 million, respectively.

16. Earnings per share (EPS)

The calculation of basic and diluted earnings per share for the years ended December 31 were:

in \$ millions, except share and per share data

	2023	2022	2021
Numerator			
Income from continuing operations	3,072	2,699	2,507
Net (income) attributable to redeemable noncontrolling interests	(28)	(27)	(22)
Net loss (income) attributable to noncontrolling interests	134	—	(34)
Adjustment of redeemable noncontrolling interests to redemption value	(24)	40	(18)
Income from continuing operations for EPS - basic and diluted	3,154	2,712	2,433
Income from discontinued operations, net of income tax expense	—	1,190	179
Net income attributable to CRH plc for EPS - basic and diluted	3,154	3,902	2,612
Denominator			
Weighted average common shares outstanding – Basic (i)	723.9	758.3	780.2
Effect of dilutive employee share awards (ii)	5.3	5.8	6.6
Weighted average common shares outstanding – Diluted	729.2	764.1	786.8
Basic earnings per share attributable to CRH plc			
Continuing operations	\$4.36	\$3.58	\$3.12
Discontinued operations	—	\$1.57	\$0.23
Net income	\$4.36	\$5.15	\$3.35
Diluted earnings per share attributable to CRH plc			
Continuing operations	\$4.33	\$3.55	\$3.09
Discontinued operations	—	\$1.56	\$0.23
Net income	\$4.33	\$5.11	\$3.32

(i) The weighted average number of common shares included in the computation of basic and diluted earnings per share has been adjusted to exclude shares repurchased and held by the Company as Treasury Stock given that these shares do not rank for dividend.

(ii) Common shares that would only be issued contingent on certain conditions totaling 4,677,404, 4,209,404 and 3,630,633 at December 31, 2023, 2022 and 2021, respectively, are excluded from the computation of diluted earnings per share where the conditions governing exercisability have not been satisfied as of the end of the reporting period or they are antidilutive for the periods presented.

17. Share-based compensation

Share-based compensation relates primarily to awards granted under the 2014 Performance Share Plan (PSP) and the Company's Savings-related Share Option Schemes. The expense, net of estimated forfeitures, is reflected in operating income in the Consolidated Statements of Income.

The share-based compensation for these plans for the years ended December 31 was:

in \$ millions

	2023	2022	2021
Performance Share Plan expense	120	97	106
Share Option expense	3	3	2
Total share-based compensation	123	100	108

2014 Performance Share Plan

The PSP authorizes the granting of conditional awards or nil-cost options (right to acquire shares during an exercise period without cost to the participant). The number of shares authorized under the PSP during the years ended December 31, 2023, 2022 and 2021 did not exceed 10% of the issued share capital at that time.

Under the PSP, the Company has granted performance stock units (PSUs) to its employees. PSUs provide an employee with the right to receive shares of the Company's stock, subject to fulfillment of certain market, performance and service conditions over a vesting period. The performance conditions are as follows for the 2023 and 2022 PSUs: 20% of each award made is subject to Total Shareholder Return (TSR) performance measured against a tailored peer group; 20% is subject to a Return on Net Assets (RONA) metric; 15% is subject to a sustainability and diversity scorecard metric introduced in 2022; with the remaining 45% subject to a cumulative cash flow metric. The performance conditions are as follows for the 2021 PSUs: 25% of each award made is subject to TSR performance measured against a tailored peer group; 25% is subject to a RONA metric; with the remaining 50% subject to a cumulative cash flow metric. Performance for the awards is assessed over a three-year period.

The details of the awards granted under the PSP for the year ended December 31, 2023 were:

	Number of shares	Weighted average grant date fair value	
	Shares in whole numbers	Amounts in \$	Amounts in €
Outstanding at beginning of year	10,178,940	36.25	32.52
Granted	2,979,818	48.55	45.57
Forfeited	(356,840)	37.45	33.97
Vested	(2,985,299)	30.95	27.70
Outstanding at end of year	9,816,619	41.56	37.90

During fiscal years 2022 and 2021, the weighted average grant date fair values were \$36.29 (€34.50) and \$42.05 (€35.40), respectively.

The fair value of (i) the portion of awards subject to a cash flow performance metric; (ii) the portion of awards subject to a RONA metric; (iii) the portion of awards subject to a sustainability and diversity scorecard metric (from 2022 onward); and (iv) the portion of awards with no performance conditions which are subject to a two-year service period; was calculated as the Company's closing share price at the date the award was granted.

The fair value assigned to the portion of awards subject to a TSR performance metric was calculated using the Monte Carlo simulation model, at the grant date, taking account of peer group TSR, volatilities and correlations together with the following assumptions:

	2023	2022	2021
Risk-free interest rate (%)	3.16	0.51	(0.56)
Expected volatility (%)	28.9	36.9	35.1

The expected volatility was determined using a historical sample of the Company's daily share prices over a period equal to the expected term.

The risk-free interest rate is based on the Irish government bond yield at the grant date with a maturity period equal to the expected term.

During the years ended December 31, 2023, 2022 and 2021, 2,985,299 shares vested having a fair value of \$1.47 million; 3,084,926 shares vested having a fair value of \$1.23 million, and 2,915,761 shares vested having a fair value of \$1.37 million, respectively. At December 31, 2023, unrecognized compensation expense related to the awards was \$1.79 million, which will be recognized over the remaining weighted average vesting period of 1.31 years.

2010 and 2021 Savings-related Share Option Schemes

In April 2021, shareholders approved the adoption of the 2021 Savings-related Share Option Schemes, which replaced the schemes approved by shareholders in May 2010. The number of shares authorized under the Savings-related Share Option Schemes during the years ended December 31, 2023, 2022 and 2021 did not exceed 10% of the issued share capital at that time.

Under the schemes, participants may save up to €500/Stg£500 per month from their net salaries, for a fixed term of three or five years (the savings period). Within a period of six months after the end of the savings period, they have the option to buy shares of the Company at a discount of up to 15% of the market price on the date of invitation of each savings contract.

Under the Share Options schemes, 86,520, 402,645 and 470,001 shares of the Company were purchased at a weighted average price of \$26.82, \$25.24 and \$25.88 respectively, during the years ended December 31, 2023, 2022, and 2021, respectively. At December 31, 2023, the total unrecognized stock-based compensation expense related to the Share Option Schemes was \$4 million and is expected to be recognized over a weighted average period of 1.66 years.

The fair values assigned to options issued under the Share Option Schemes were calculated in accordance with the trinomial valuation methodology.

The assumptions used to determine the fair value of the options issued under the Share Options Schemes with three-year and five-year savings periods at December 31 were:

	2022		2021	
	3-year	5-year	3-year	5-year
Risk-free interest rate (%)	2.08	2.24	(0.61)	(0.43)
Expected dividend payments over the expected life (€)	4.06	7.05	3.25	5.65
Expected volatility (%)	26.4	24.2	23.5	21.2
Expected life term (years)	3	5	3	5

There were no options granted during the year ended December 31, 2023. The expected volatility was determined using a historical sample of 37 month-end Company share prices in respect of the three-year savings-related share options and 61 month-end share prices in respect of the five-year savings-related share options. The expected lives of the options are based on historical data and are therefore not necessarily indicative of exercise patterns that may materialize.

Other than the assumptions listed above, no other features of options grants were factored into the determination of fair value.

The terms of the options issued under the Savings-related Share Option Schemes do not contain any market conditions.

18. Shareholders' equity

The Company's capital stock consists of common stock, 5% preferred stock and 7% 'A' preferred stock. Holders of the Company's common stock are entitled to one vote per share.

The holders of the 5% preferred stock are entitled to a fixed preferred dividend at a rate of 5% per annum and priority in a winding-up to repayment of capital but have no further right to participate in profits or assets and are not entitled to be present or vote at general meetings unless their dividend is in arrears. Dividends on the 5% preferred stock are payable half-yearly on April 15 and October 15 in each year. The 5% preferred stock represent 0.03% and 0.03% of the total issued share capital at December 31, 2023 and 2022, respectively.

The holders of the 7% 'A' preferred stock are entitled to a fixed preferred dividend at a rate of 7% per annum, and subject to the rights of the holders of the 5% preferred stock, priority in a winding-up to repayment of capital, but have no further right to participate in profits or assets and are not entitled to be present or vote at general meetings unless their dividend is in arrears or unless the business of the meeting includes certain matters. Dividends on the 7% 'A' preferred stock are payable half-yearly on April 5 and October 5 in each year. The 7% 'A' preferred stock represent 0.47% and 0.45% of the total issued share capital at December 31, 2023 and 2022, respectively.

For the years ended December 31, 2023, 2022, and 2021, dividends declared on 5% preferred stock and 7% 'A' preferred stock were all less than \$1 million, respectively.

On March 2, 2023, the Board approved the Company's intention to increase its share buyback program through the repurchase of up to \$3 billion of the Company's shares over the 12 months to March 2024, subject to market conditions prevailing at the time and on the formal Shareholder approval of the share buyback authority.

During 2023 and 2022, a total of 54,900,928 and 29,755,861 shares of Common stock (equivalent to 7.47% and 3.96% of the Company's issued share capital) were repurchased at an average price of \$54.92 and \$39.22 per share under the share buyback program, respectively. During 2023, 17,620,740 shares of Common stock (equivalent to 2.40% of the Company's issued share capital) were retired on repurchase. During 2022, 22,000,000 shares of Treasury stock (equivalent to 2.92% of the Company's issued share capital) were retired.

At December 31, 2023 and 2022, 42,419,281 and 7,712,885 shares were held as Treasury stock, equivalent to 5.78% and 1.03% of the Common stock issued, respectively.

19. Accumulated other comprehensive loss

The changes in the balances for each component of Accumulated other comprehensive loss, net of tax, for the years ended December 31 were:

in \$ millions

	Currency Translation	Cash Flow Hedges	Pension and Other Postretirement Plans	Total
Balance at December 31, 2020	205	(1)	(548)	(344)
Other comprehensive (loss) income before reclassifications	(338)	48	203	(87)
Amounts reclassified from Accumulated other comprehensive loss (i)	(29)	(29)	29	(29)
Net current-period other comprehensive (loss) income	(367)	19	232	(116)
Other comprehensive loss attributable to noncontrolling interests	35	—	—	35
Balance at December 31, 2021	(127)	18	(316)	(425)
Other comprehensive (loss) income before reclassifications	(664)	23	288	(353)
Amounts reclassified from Accumulated other comprehensive loss (i)	(1)	(60)	6	(55)
Net current-period other comprehensive (loss) income	(665)	(37)	294	(408)
Other comprehensive loss attributable to noncontrolling interests	46	—	—	46
Balance at December 31, 2022	(746)	(19)	(22)	(787)
Other comprehensive income (loss) before reclassifications	310	(37)	(104)	169
Amounts reclassified from Accumulated other comprehensive loss	—	9	(4)	5
Net current-period other comprehensive income (loss)	310	(28)	(108)	174
Other comprehensive (income) attributable to noncontrolling interests	(3)	—	—	(3)
Balance at December 31, 2023	(439)	(47)	(130)	(616)

(i) For the year ended December 31, 2022, \$4 million and \$(5) million were transferred from currency translation related to gains and (losses) on divestitures that were reclassified from Accumulated other comprehensive loss to Other nonoperating (expense) income, net and Income from discontinued operations, net of income tax expense, respectively. For the year ended December 31, 2021 amounts transferred from currency translation related to losses on divestitures were reclassified from Accumulated other comprehensive loss to Other nonoperating (expense) income, net.

The amounts reclassified from Accumulated other comprehensive loss to income for the years ended December 31 were:

in \$ millions

	2023	2022	2021
Cash flow hedges			
Cost of product revenues	12	(73)	(29)
Income tax (benefit) expense	(3)	13	—
Total	9	(60)	(29)
Pension and other postretirement plans			
Other nonoperating (income) expense, net	(7)	8	36
Income tax expense (benefit)	3	(2)	(7)
Total	(4)	6	29
Reclassifications from Accumulated other comprehensive loss to income	5	(54)	—

20. Segment information

Effective January 1, 2023 the Company restructured into two Divisions, CRH Americas and CRH Europe. During the first quarter of 2023, the Company's reportable segments changed to the following four segments:

Americas Materials Solutions;
Americas Building Solutions;
Europe Materials Solutions; and
Europe Building Solutions

The *Americas Materials Solutions* segment provides solutions for the construction and maintenance of public infrastructure and commercial and residential buildings in North America. The primary materials produced by this segment include aggregates, cement, readymixed concrete and asphalt. This segment also provides paving and construction services for customers.

The *Americas Building Solutions* segment manufactures, supplies and delivers solutions for the built environment in communities across North America. Our subsidiaries within this segment offer building and infrastructure solutions serving complex critical utility infrastructure (such as water, energy, transportation and telecommunications projects) and outdoor living solutions for enhancing private and public spaces.

The *Europe Materials Solutions* segment provides solutions for the construction of public infrastructure and commercial and residential buildings to customers in construction markets in Europe. The primary materials produced in this segment include aggregates, cement, readymixed concrete, asphalt and concrete products.

The *Europe Building Solutions* segment combines materials, products and services to produce a wide range of architectural and infrastructural solutions for use in the building and renovation of critical utility infrastructure, commercial and residential buildings, and outdoor living spaces for the built environment. This business serves the growing demand across the construction value chain for innovative and value-added products and services.

This realignment reflects the Company's organizational structure in 2023 and the nature of the financial information reported to and assessed by the Chief Executive, Chief Financial Officer and Chief Operating Officer, who are together determined to fulfil the role of Chief Operating Decision Maker (CODM). Comparative segment information for 2022 and 2021 has been restated to reflect the change in segments.

The principal factors employed in the identification of the four segments reflected in this note include:

- (i) the Company's organizational structure in 2023 (during 2023 the Divisional President fulfilled the role of "segment manager");
- (ii) the nature of the reporting lines to the CODM; and
- (iii) the structure of internal reporting documentation such as management accounts and budgets.

The Company's reportable segments are the same as the Company's operating segments and correspond with how the CODM regularly reviews financial information to allocate resources and assess performance under the Company's organizational structure in 2023.

The CODM monitors the operating results of segments separately in order to allocate resources between segments and to assess performance. Segment performance is evaluated using Adjusted EBITDA. Given that Interest expense and Income tax expense are managed on a centralized basis, these items are not allocated between operating segments for the purposes of the information presented to the CODM and are accordingly omitted from the detailed segmental analysis below. There are no asymmetrical allocations to reporting segments which would require disclosure.

Adjusted EBITDA is defined as earnings from continuing operations before interest, taxes, depreciation, depletion, amortization, loss on impairments, gain/loss on divestitures, income/loss from equity method investments, substantial acquisition-related costs and pension expense/income excluding current service cost component.

The key performance measures for the Company's reportable segments for the years ended December 31 were:

<i>in \$ millions</i>	Revenues			Adjusted EBITDA		
	2023	2022	2021	2023	2022	2021
Americas Materials Solutions	15,435	14,324	12,407	3,059	2,638	2,543
Americas Building Solutions	7,017	6,188	4,628	1,442	1,219	720
Europe Materials Solutions	9,690	9,349	9,389	1,395	1,195	1,228
Europe Building Solutions	2,807	2,862	2,782	280	336	315
Total revenues and Adjusted EBITDA	34,949	32,723	29,206	6,176	5,388	4,806

<i>in \$ millions</i>	2023	2022	2021
Adjusted EBITDA	6,176	5,388	4,806
Depreciation, depletion and amortization	(1,633)	(1,552)	(1,479)
Loss on impairments (i)	(357)	—	—
Interest income	206	65	—
Interest expense	(376)	(344)	(315)
(Loss) gain on divestitures (ii)	—	(99)	78
Pension income excluding current service cost component (ii)	3	30	9
Other interest, net (ii)	(5)	—	3
Substantial acquisition-related costs	—	(27)	—
Income from continuing operations before income tax expense and income from equity method investments	4,014	3,461	3,102

- (i) For the year ended December 31, 2023, the total loss on impairments comprised of \$62 million within Americas Materials Solutions and \$295 million within Europe Materials Solutions.
- (ii) (Loss) gain on divestitures, pension income excluding current service cost component and other interest, net have been included in Other nonoperating (expense) income, net in the Consolidated Statements of Income.

Depreciation, depletion and amortization for each of the segments for the years ended December 31 were:

<i>in \$ millions</i>	2023	2022	2021
Depreciation, depletion and amortization			
Americas Materials Solutions	781	777	750
Americas Building Solutions	299	236	155
Europe Materials Solutions	464	466	490
Europe Building Solutions	89	73	84
Total depreciation, depletion and amortization	1,633	1,552	1,479

There was no (loss) gain on divestitures for the year ended December 31, 2023. The (loss) gain on divestitures for each of the segments for the years ended December 31 were:

<i>in \$ millions</i>	2022	2021
(Loss) gain on divestitures		
Americas Materials Solutions	—	104
Americas Building Solutions	—	(25)
Europe Materials Solutions	(99)	3
Europe Building Solutions	—	(4)
Total (loss) gain on divestitures	(99)	78

The segment assets at December 31 were:

<i>in \$ millions</i>	2023	2022
Assets		
Americas Materials Solutions	17,534	17,615
Americas Building Solutions	7,961	7,749
Europe Materials Solutions	10,983	10,947
Europe Building Solutions	2,390	2,193
Total assets for reportable segments	38,868	38,504
Cash and cash equivalents	6,341	5,936
Other current assets, excluding segment assets	193	134
Equity method investments	620	649
Assets held for sale	1,268	—
Other noncurrent assets, excluding segment assets	179	96
Total assets as reported in the Consolidated Balance Sheets	47,469	45,319

The segment liabilities at December 31 were:

<i>in \$ millions</i>	2023	2022
Liabilities		
Americas Materials Solutions	3,349	2,908
Americas Building Solutions	1,770	1,567
Europe Materials Solutions	4,096	3,522
Europe Building Solutions	954	886
Total liabilities for reportable segments	10,169	8,883
Other current liabilities, excluding segment liabilities	156	193
Total debt	11,642	9,636
Deferred income tax liabilities	2,738	2,885
Liabilities held for sale	375	—
Other noncurrent liabilities, excluding segment liabilities	768	682
Total liabilities as reported in the Consolidated Balance Sheets	25,848	22,279

Additions to property, plant and equipment for each of the segments for the years ended December 31 were:

<i>in \$ millions</i>	2023	2022	2021
Property, plant and equipment additions (i)			
Americas Materials Solutions	854	715	727
Americas Building Solutions	360	259	206
Europe Materials Solutions	553	460	510
Europe Building Solutions	111	99	97
Total property, plant and equipment additions	1,878	1,533	1,540

(i) Property, plant and equipment additions exclude asset retirement cost additions.

Long-lived assets by geographic area at December 31 were:

<i>in \$ millions</i>	2023	2022
Long-lived assets by geographical area (i)		
Republic of Ireland	421	487
United Kingdom	1,786	1,691
United States	10,821	10,916
Other	6,105	5,849
Total long-lived assets by geographical area	19,133	18,943

(i) Long-lived assets comprise property, plant and equipment and operating lease right-of-use assets.

Information about major customers

There are no material dependencies or concentrations of individual customers that require disclosure. The individual entities within the Company have a large number of customers spread across various activities, end-users and geographies.

21. Pension and other postretirement benefits

The Company operates either defined benefit or defined contribution pension schemes in all of its principal operating areas. The disclosures included below relate to all pension schemes in the Company. The Company operates defined benefit pension schemes in Belgium, Canada, France, Germany, Italy, the Netherlands, the Philippines, the Republic of Ireland, Romania, Serbia, Slovakia, Switzerland, the United Kingdom and the United States. The Company also operated a defined benefit pension scheme in Brazil which was divested in April 2021. The Company has a mixture of funded and unfunded defined benefit pension schemes. The net surplus of the funded schemes was \$218 million and \$298 million at December 31, 2023 and December 31, 2022, respectively. Unfunded obligations (including jubilee, postretirement healthcare obligations and long-term service commitments) comprise of a number of schemes in Canada, France, Germany, Italy, the Netherlands, the Philippines, Romania, Serbia, Slovakia, Switzerland and the United States, totaling a net liability of \$260 million and \$238 million at December 31, 2023 and December 31, 2022 respectively.

Funded defined benefit schemes in the Republic of Ireland, Switzerland and the United Kingdom are administered by separate funds that are legally distinct from the Company under the jurisdiction of Trustees. The Trustees are required by law to act in the best interests of the scheme participants and are responsible for the definition of investment strategy and for scheme administration. Other schemes are also administered in line with the local regulatory environment. The level of benefits available to most members depends on length of service and either their average salary over their period of employment or their salary in the final years leading up to retirement. For Switzerland, the level of benefits depends on salary, level of savings contributions, the interest rate on old age accounts (which cannot be negative) and the annuity conversion factor on retirement. The Company's pension schemes in Switzerland are contribution-based schemes with guarantees. This means the Company pays an age-dependent fixed contribution percentage but should the invested assets be insufficient to meet the guaranteed benefit obligations, additional contributions might be required.

The change in benefit obligation, change in plan assets, funded status of pension and other postretirement (OPEB) plans, and amounts recognized in the Consolidated Balance Sheets were:

	Pension Plans		OPEB Plans (i)	
	2023	2022	2023	2022
<i>in \$ millions</i>	U.S.	Non-U.S.	U.S.	Non-U.S.
Change in benefit obligation:				
Benefit obligation at beginning of year	497	2,105	677	3,136
Service cost	1	31	2	55
Interest cost	24	86	18	43
Amendments	—	(1)	2	(2)
Actuarial losses and (gains)	9	178	(153)	(831)
Benefits paid	(35)	(89)	(35)	(101)
Plan participant contributions	—	9	—	9
Settlements	—	(4)	—	(6)
Net transfer out (including the effect of any business combinations/divestitures)	—	—	(14)	(11)
Foreign currency rate changes	—	99	—	(187)
Benefit obligation at end of year	496	2,414	497	2,105
Change in plan assets				
Fair value of plan assets at beginning of year	446	2,316	601	3,015
Actual gain (loss) on plan assets	37	143	(122)	(467)
Employer contributions	1	38	2	36
Plan participant contributions	—	9	—	9
Benefits paid	(35)	(89)	(35)	(101)
Settlements	—	(4)	—	(6)
Foreign currency rate changes	—	111	—	(170)
Fair value of plan assets at end of year	449	2,524	446	2,316
Reconciliation of funded status:				
Fair value of plan assets	449	2,524	446	2,316
Benefit obligation	496	2,414	497	2,105
Funded status	(47)	110	(51)	211
Accumulated Benefit Obligation	496	2,349	497	2,074
Amounts recognized in the Consolidated Balance Sheets:				
Noncurrent assets	—	271	—	347
Current liabilities	(2)	(4)	(2)	(7)
Noncurrent liabilities	(45)	(111)	(49)	(129)
Liabilities held for sale	—	(46)	—	—
Funded status at end of year	(47)	110	(51)	211
Net actuarial (loss) gain	(68)	(225)	(79)	(97)
Prior service (cost) credit	(1)	92	(1)	95
Total accumulated other comprehensive (loss) income	(69)	(133)	(80)	(2)

(i) Includes a benefit obligation of \$11 million and \$11 million related to non-U.S. OPEB plans at December 31, 2023 and 2022, respectively.

The pension and other postretirement plans for which their accumulated benefit obligation, projected benefit obligation or accumulated postretirement benefit obligation exceeds the fair value of their respective plan assets at December 31 were:

in \$ millions

Pension plans with projected benefit obligations in excess of plan assets:

Projected benefit obligation

Fair value of plan assets

U.S. Plans		Non-U.S. Plans	
2023	2022	2023	2022
496	497	580	512
449	446	421	378

Pension plans with accumulated benefit obligations in excess of plan assets:

Accumulated benefit obligation

Fair value of plan assets

496	497	527	503
449	446	394	374

Other postretirement plans with accumulated postretirement benefit obligations in excess of plan assets:

Accumulated postretirement benefit obligation

Fair value of plan assets

—	—	9	8
—	—	—	—

Impact on Consolidated Statements of Income

The total retirement benefit expense recognized in the Consolidated Statements of Income for the years ended December 31 were:

in \$ millions

Total defined contribution expense

Total defined benefit expense

Total expense within the Consolidated Statements of Income

2023	2022	2021
320	307	288
31	30	61
351	337	349

Components of Net Periodic Benefit Cost (Income)

The components of net periodic benefit cost (income) recognized in the Consolidated Statements of Income for the years ended December 31 were:

in \$ millions

Service cost

Interest cost

Expected return on assets

Amortization of:

Prior service cost (credit)

Actuarial loss (gain)

Curtailment loss (gain)

Settlement loss (gain)

Net periodic benefit cost (income) (i)

Pension Plans						OPEB Plans (ii)		
U.S.			Non-U.S.					
2023	2022	2021	2023	2022	2021	2023	2022	2021
1	2	3	31	55	63	2	3	4
24	18	19	86	43	40	5	3	4
(20)	(30)	(37)	(91)	(72)	(71)	—	—	—
—	1	—	(11)	(11)	(11)	—	—	(1)
3	2	4	4	15	26	(3)	—	—
—	3	—	—	—	—	(1)	—	—
—	—	17	1	(2)	1	—	—	—
8	(4)	6	20	28	48	3	6	7

(i) Service cost is included within Cost of revenues and Selling, general and administrative expenses while all other cost components are recorded within Other nonoperating (expense) income, net.

(ii) Includes the net periodic benefit cost of \$nil million, \$1 million and \$1 million related to non-U.S. OPEB plans for the years ended December 31, 2023, 2022, and 2021 respectively.

The changes in plan assets and benefit obligations that were recognized in Other comprehensive (income) loss for the years ended December 31 were:

	Pension Plans						OPEB Plans		
	U.S.			Non-U.S.			(i)		
	2023	2022	2021	2023	2022	2021	2023	2022	2021
in \$ millions									
Net actuarial (gain) loss	(8)	(1)	(7)	126	(292)	(181)	3	(32)	(19)
Prior service cost (credit)	—	2	1	(1)	(2)	(1)	—	—	(1)
Amortization or curtailment recognition of prior service (cost) credit	—	(4)	—	11	11	11	—	—	1
Amortization or settlement recognition of net (loss) gain	(3)	(2)	(21)	(4)	(13)	(27)	3	—	—
Foreign currency exchange effects	—	—	—	(2)	(27)	(29)	—	—	—
Amount recognized in other comprehensive (income) loss (i)	(11)	(5)	(27)	130	(323)	(227)	6	(32)	(19)
Amount recognized in net periodic pension benefit cost (income) and other comprehensive (income) loss	(3)	(9)	(21)	150	(295)	(179)	9	(26)	(12)

(i) Includes an amount recognized in other comprehensive (income) loss of \$1 million, \$(2) million and \$(2) million related to non-U.S. OPEB plans for the years ended December 31, 2023, 2022 and 2021, respectively.

The weighted average assumptions used to determine net periodic benefit cost (income) for the years ended December 31 were:

	Pension Plans						OPEB Plans		
	U.S.			Non-U.S.					
	2023	2022	2021	2023	2022	2021	2023	2022	2021
Discount rate	5.20 %	2.70 %	2.25 %	4.13 %	1.54 %	1.23 %	5.08 %	2.59 %	2.18 %
Rate of compensation increase	N/A	3.50 %	3.50 %	3.22 %	2.74 %	2.39 %	2.80 %	2.22 %	2.37 %
Expected long-term rate of return on plan assets	5.50 %	5.50 %	5.50 %	4.04 %	2.54 %	2.51 %	N/A	N/A	N/A
Interest crediting rates	N/A	N/A	N/A	1.50 %	2.25 %	1.25 %	N/A	N/A	N/A

The weighted average assumptions used to determine the benefit obligation at December 31 were:

	Pension Plans				OPEB Plans	
	U.S.		Non-U.S.			
	2023	2022	2023	2022	2023	2022
Discount rate	4.95 %	5.20 %	3.49 %	4.13 %	4.86 %	5.08 %
Rate of compensation increase	N/A	N/A	3.22 %	3.22 %	2.75 %	2.80 %

The long-term return expectation is developed based on a diversified investment strategy that takes into account historical experience, as well as the impact of portfolio diversification, active portfolio management, and the Company's view of current and future economic and financial market conditions. In determining the expected rate of return for the plan assets, the Company analyzes investment community forecasts and current market conditions to develop expected returns for each of the asset classes used by the plans, which are weighted to reflect the asset allocation of each plan. As market conditions and other factors change, the Company may adjust targets accordingly, and asset allocations may vary from the target allocations.

The assets of the Company's pension and other postretirement plans are managed externally for the benefit of the plan members. Consideration is given to the long-term nature of the benefit obligations and the investment strategy is set at plan level, typically to maintain a diversified portfolio of assets with the objective of meeting future obligations and long-term cash requirements as they fall due. Assets are primarily invested in diversified funds that hold equity and debt securities to maintain security while maximizing returns within each plan's investment policy. The investment policy for each plan specifies the type of investment vehicle, asset allocation guidelines as well as investment monitoring/performance requirements. For the main funded plans, the target allocations to equity/debt are as follows:

(i) Ireland: Equities 10-20% / Debt 45-55%.

(ii) U.S.: Equities 10-30% / Debt 65-85%.

(iii) Switzerland: Equities 25-35% / Debt 25-55%.

(iv) Other asset classes have a range of smaller % targets.

The target allocation ranges and fair values by asset class at December 31 were:

	Pension Plans	
	Target allocation ranges	
	U.S. Plans	Non-U.S. Plans
	2023 (%)	
Cash and cash equivalents	–	0-5
Equity instruments (i)	10-30	15-25
Debt instruments (ii)	65-85	20-35
Real estate	–	5-10
Derivatives	–	0-5
Investment funds	0-15	0-5
Assets held by insurance company	–	0-5
Other	–	0-10

(i) For U.S. pension plans, equity instruments with a total allocation range of 10-30% are made up of 10-30% in developed markets' diversified equity instruments and 10-30% in emerging markets' diversified equity instruments. For non-U.S. pension plans, equity instruments with a total allocation range of 15-25% are made up of 15-22% in developed markets' diversified equity instruments and 1-2% in emerging markets' diversified equity instruments.

(ii) For U.S. pension plans, debt instruments with a total allocation range of 65-85% are made up of 65-85% in non-government debt instruments and 65-85% in government fixed interest instruments. For non-U.S. pension plans, debt instruments with a total allocation range of 20-35% are made up of 11-18% in non-government debt instruments, 17-32% in government fixed interest instruments, 31-40% in government inflation-protected bonds, 4-10% in asset-backed instruments, 4-10% in inflation-protected bonds and 4-10% in structured debt.

The Company's asset allocations by asset category at December 31 were:

	Pension Plans							
	Fair Values							
	2023							
	U.S. Plans				Non-U.S. Plans			
<i>in \$ millions</i>	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	3	–	–	3	50	15	–	65
Equity instruments (i)	–	90	–	90	462	56	–	518
Debt instruments (ii)	–	341	–	341	1,310	179	–	1,489
Real estate	–	–	–	–	97	82	14	193
Derivatives	–	–	–	–	12	2	–	14
Investment funds	11	–	–	11	85	13	–	98
Assets held by insurance company	–	–	–	–	–	2	117	119
Other	–	–	4	4	1	19	8	28
Total	14	431	4	449	2,017	368	139	2,524

(i) For U.S. pension plans, equity instruments of \$90 million are made up of \$79 million in developed markets' diversified equity instruments and \$11 million in emerging markets' diversified equity instruments. For non-U.S. pension plans, equity instruments of \$518 million are made up of \$486 million in developed markets' diversified equity instruments and \$32 million in emerging markets' diversified equity instruments.

(ii) For U.S. pension plans, debt instruments of \$341 million are made up of \$233 million in non-government debt instruments and \$108 million in government fixed interest instruments. For non-U.S. pension plans, debt instruments of \$1,489 million are made up of \$251 million in non-government debt instruments, \$400 million in government fixed interest instruments, \$763 million in government inflation-protected bonds, \$34 million in asset-backed instruments and \$41 million in inflation-protected bonds.

There were no other postretirement plan assets at December 31, 2023.

in \$ millions

Cash and cash equivalents
Equity instruments (i)
Debt instruments (ii)
Real estate
Derivatives
Investment funds
Assets held by insurance company
Other
Total

Pension Plans								
Fair Values								
2022								
U.S. Plans				Non-U.S. Plans				
Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
4	—	—	4	53	—	—	53	
—	83	—	83	435	66	—	501	
3	314	—	317	1,288	36	—	1,324	
—	—	—	—	181	—	13	194	
—	—	—	—	12	(5)	—	7	
23	—	11	34	77	11	—	88	
—	—	—	—	—	2	113	115	
—	—	8	8	28	—	6	34	
30	397	19	446	2,074	110	132	2,316	

(i) For U.S. pension plans, equity instruments of \$83 million are made up of \$73 million in developed markets' diversified equity instruments and \$10 million in emerging markets' diversified equity instruments. For non-U.S. pension plans, equity instruments of \$501 million are made up of \$470 million in developed markets' diversified equity instruments and \$31 million in emerging markets' diversified equity instruments.

(ii) For U.S. pension plans, debt instruments of \$317 million are made up of \$189 million in non-government debt instruments and \$128 million in government fixed interest instruments. For non-U.S. pension plans, debt instruments of \$1,324 million are made up of \$197 million in non-government debt instruments, \$437 million in government fixed interest instruments, \$663 million in government inflation-protected bonds and \$27 million in asset-backed instruments.

There were no other postretirement plan assets at December 31, 2022.

The Level 3 reconciliation for pension plans by asset class for the years ended December 31, 2023 and 2022 were:

in \$ millions

Asset Class
Investment funds
Other
Total

U.S. Plans						
Beginning balance on 1/1/2023	Actual return on plan assets, relating to assets still held at reporting date	Purchases, sales and settlements	Transfer (out of) Level 3	Change due to exchange rate changes	Ending balance on 12/31/2023	
11	—	—	(11)	—	—	
8	1	(1)	(4)	—	4	
19	1	(1)	(15)	—	4	

in \$ millions

Asset Class
Real estate
Assets held by insurance company
Other
Total

Non-U.S. Plans						
Beginning balance on 1/1/2023	Actual return on plan assets, relating to assets still held at reporting date	Purchases, sales and settlements	Transfer into/(out of) Level 3	Change due to exchange rate changes	Ending balance on 12/31/2023	
13	—	—	—	1	14	
113	11	(10)	—	3	117	
6	2	—	—	—	8	
132	13	(10)	—	4	139	

in \$ millions

Asset Class
Investment funds
Other
Total

U.S. Plans				
Beginning balance on 1/1/2022	Actual return on plan assets, relating to assets still held at reporting date	Purchases, sales and settlements	Change due to exchange rate changes	Ending balance on 12/31/2022
11	—	—	—	11
9	—	(1)	—	8
20	—	(1)	—	19

in \$ millions

Asset Class

Real estate
Assets held by insurance company
Other
Total

Non-U.S. Plans				
Beginning balance on 1/1/2022	Actual return on plan assets, relating to assets still held at reporting date	Purchases, sales and settlements	Change due to exchange rate changes	Ending balance on 12/31/2022
17	(2)	–	(2)	13
152	(31)	–	(8)	113
5	2	–	(1)	6
174	(31)	–	(11)	132

The following is a description of the methods and assumptions used to estimate the fair value of the pension and other postretirement plans' assets:

Cash and cash equivalents: Cash and all highly liquid securities with original maturities of three months or less are classified as Cash and cash equivalents, primarily consisting of cash deposits in interest bearing accounts, time deposits and money market funds. These assets are classified as Level 1.

Equity instruments: Individual securities that are valued at the closing price or last trade reported on the major market on which they are traded are classified as Level 1. Commingled funds that are publicly traded are based upon market quotes and are classed as Level 1. The fair-value of non-publicly traded funds are determined using the Net Asset Value (NAV) provided by the administrator and are classified as Level 2.

Debt instruments: The fair value is determined using market prices (Level 1) or prices derived from observable inputs (Level 2). Level 2 investments may also include commingled funds that have a readily determinable fair value based on observable prices of the underlying securities.

Real estate: Investments in real estate funds that are publicly traded are based upon market quotes and are classed as Level 1. Direct investments in real estate are classed as Level 2 and determined using the NAV provided by the administrator.

Assets held by insurance company: The fair value is based on negotiated value and the underlying investments held in separate account portfolios, as well as the consideration of the creditworthiness of the issuer. The underlying investments are primarily government, asset-backed and fixed income securities. Assets held by insurance company are generally classified as Level 2 or Level 3 depending on the structure of the contract/market pricing information.

The assumed healthcare cost trend rates at December 31 were:

	2023	2022	2021
Healthcare cost trend rate assumed for next year	6.85 %	1.76 %	5.91 %
Rate to which the cost trend rate gradually declines	3.70 %	3.70 %	3.60 %
Year the rate reaches the ultimate rate	2090	2090	2074

The following table presents the expected future benefit payments to be made over the next 10 years:

in \$ millions	Pension plans		OPEB
	U.S.	Non-U.S.	
2024	36	100	6
2025	37	104	6
2026	37	107	6
2027	37	111	6
2028	36	114	6
2029-2033	176	598	34

The Company expects that it will contribute \$2 million to the U.S. pension plans, \$37 million to the non-U.S. pension plans and \$6 million to the OPEB plans, including minimum funding payments, in 2024.

22. Variable interest entities

The Company's operations in the Philippines are conducted through a VIE, wherein the Company holds 40% of the equity share capital and a 55% share of earnings and distributions. The remaining noncontrolling interest of 60% equity share capital and 45% share of earnings and distributions is held by an unrelated party. The Company's voting rights are not proportional to its share of earnings and distributions, and substantially all of the activities of the Philippines business are conducted on behalf of the Company and controlled by the Company through contractual relationships. Therefore, the Philippines business meets the definition of a VIE for which the Company is the primary beneficiary and, therefore, is consolidated.

Further, the Company has provided subordinated debt to the intermediate parent of the Philippines business which exposes the Company to the profits and losses of the Philippines business. The debt is repayable only in the event where the shareholder agreement of the intermediate parent of the Philippines business is terminated or where the Company transfers its shares in the intermediate parent to an unrelated entity (i.e., the debt exposure of the Company becomes in substance a residual interest in the intermediate parent).

The carrying amounts of assets and liabilities of the consolidated VIE, reported within the Consolidated Balance Sheets before intragroup eliminations with other CRH plc companies at December 31 were:

<i>in \$ millions</i>	2023	2022
Assets		
Current assets:		
Cash and cash equivalents	19	34
Accounts receivable, net	31	34
Inventories	99	149
Other current assets	51	48
Total current assets	200	265
Property, plant and equipment, net	923	954
Goodwill	200	495
Operating lease right-of-use assets, net	5	6
Other noncurrent assets	11	7
Total assets	1,339	1,727
Liabilities		
Current liabilities:		
Accounts payable	92	118
Accrued expenses	36	48
Current portion of long-term debt	98	72
Operating lease liabilities	1	1
Other current liabilities	25	28
Total current liabilities	252	267
Long-term debt	297	347
Deferred income tax liabilities	106	108
Noncurrent operating lease liabilities	5	5
Other noncurrent liabilities	17	15
Total liabilities	677	742

The operating results of the consolidated VIE, reported within the Consolidated Statements of Income and Consolidated Statements of Cash Flows before intragroup eliminations with other CRH plc companies for the years ended December 31 were:

<i>in \$ millions</i>	2023	2022	2021
Total revenues	446	544	616
Total cost of revenues	(416)	(479)	(487)
Gross profit	30	65	129
Net (loss) income	(325)	(24)	61
Net cash provided by operating activities	24	12	75

23. Redeemable noncontrolling interests

The redeemable noncontrolling interests comprises the noncontrolling interests in two of the Company's subsidiaries within the Americas Materials Solutions segment, that are currently redeemable. The Company has the ability to exercise the call option for the noncontrolling interests on or after December 31, 2031. In addition to the call options, the noncontrolling interest holder has the right to sell the noncontrolling interests to the Company, which are currently exercisable. These put and call options are redeemable based on multiples of EBITDA. The noncontrolling interests are considered redeemable noncontrolling equity interests, as their redemption is not solely within the Company's control. The noncontrolling interests were recorded at their respective fair values as of the acquisition dates and are adjusted to their expected redemption values, with an offsetting entry to retained earnings, as of the reporting date as if that date was the redemption date, if those amounts exceed their respective carrying values.

During the twelve months ended December 31, 2023, the Company increased the carrying amount of the redeemable noncontrolling interests to reflect the estimated redemption values as of the balance sheet date based on the formulaic redemption values, with an offsetting entry to retained earnings.

The rollforward of Redeemable noncontrolling interests at December 31 was:

in \$ millions

Balance at December 31, 2020	322
Net income attributable to redeemable noncontrolling interests	22
Adjustment to the redemption value	18
Dividends paid	(26)
Balance at December 31, 2021	336
Net income attributable to redeemable noncontrolling interests	27
Adjustment to the redemption value	(40)
Dividends paid	(15)
Balance at December 31, 2022	308
Net income attributable to redeemable noncontrolling interests	28
Adjustment to the redemption value	24
Dividends paid	(27)
Balance at December 31, 2023	333

24. Commitments and contingencies

Guarantees

The Company has given letters of guarantee to secure obligations of subsidiary undertakings as follows: \$11.3 billion and \$9.3 billion in respect of loans and borrowings, bank advances and derivative obligations at December 31, 2023 and 2022 respectively, and \$0.4 billion and \$0.4 billion at December 31, 2023 and 2022, respectively, in respect of letters of credit due within one year.

Contractual commitments

Contractual commitments at December 31, 2023 were:

<i>in \$ millions</i>	Unconditional purchase obligations
2024	1,216
Thereafter	887
Total contractual commitments	2,103

Legal Proceedings

The Company is not involved in any proceedings that it believes could reasonably be expected to have a material adverse effect on the Company's financial condition, results of operations or liquidity.

25. Subsequent events

The Company has evaluated subsequent events occurring through to the date the Consolidated Financial Statements were issued. Based upon this review, the Company did not identify any subsequent events that would have required adjustment or disclosure in the Consolidated Financial Statements except as noted below or disclosed in the notes elsewhere.

Dividends

It is proposed to pay an interim dividend for Q1 2024 of \$0.35 per share on April 17, 2024 to shareholders registered at the close of business on March 15, 2024.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Management's Report on Internal Control over Financial Reporting

In accordance with the requirements of Rule 13a-15 of the Securities Exchange Act 1934, the following report is provided by management in respect of the Company's internal control over financial reporting. As defined by the SEC, internal control over financial reporting is a process designed by, or under the supervision of, the Company's principal executive and principal financial officers, or persons performing similar functions, and effected by the Board, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Consolidated Financial Statements for external purposes in accordance with United States generally accepted accounting principles and includes those policies and procedures that:

- pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the Consolidated Financial Statements.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act. Our internal control system was designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of our Company's published Consolidated Financial Statements for external purposes under generally accepted accounting principles. In connection with the preparation of the Company's annual Consolidated Financial Statements, management has undertaken an assessment of the effectiveness of the Company's internal control over financial reporting as of December 31, 2023, based on criteria established in the Internal Control Integrated Framework (2013), issued by the Committee of Sponsoring Organizations of the Treadway Commission.

Management's assessment included an evaluation of the design of the Company's internal control over financial reporting and testing of the operational effectiveness of those controls. Based on this assessment, management has concluded and hereby reports that as of December 31, 2023, the Company's internal control over financial reporting is effective. Our auditor, Deloitte Ireland LLP (PCAOB ID No. 1193), a registered public accounting firm, who have audited the Consolidated Financial Statements for the year ended December 31, 2023, have audited the effectiveness of the Company's internal controls over financial reporting. Their report, on which an unqualified opinion is expressed thereon, is included below.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting during the fiscal year ended December 31, 2023 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Evaluation of Disclosure Controls and Procedures

Management has evaluated the effectiveness of the design and operation of the disclosure controls and procedures as defined in Securities Exchange Act Rule 13a-15(e) as of December 31, 2023. Based on that evaluation, the Chief Executive and the Chief Financial Officer have concluded that these disclosure controls and procedures were effective as of such date at the level of providing reasonable assurance.

In designing and evaluating our disclosure controls and procedures, management, including the Chief Executive and the Chief Financial Officer, recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected.

Report of Independent Registered Public Accounting Firm

To the shareholders and the Board of Directors of CRH public limited company (CRH plc).

Opinion on Internal Control over Financial Reporting

We have audited the internal control over financial reporting of CRH plc and subsidiaries (the Company) as of December 31, 2023, based on criteria established in Internal Control — Integrated Framework (2013) issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). In our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2023, based on criteria established in Internal Control — Integrated Framework (2013) issued by COSO.

We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Consolidated Financial Statements as of and for the year ended December 31, 2023, of the Company and our report dated February 29, 2024, expressed an unqualified opinion on those financial statements and included an explanatory paragraph regarding the Company's change in reporting framework.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying management's report on internal control over financial reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Deloitte Ireland LLP
Dublin, Ireland
February 29, 2024

Item 9B. Other Information

None.

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections

Not applicable.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

The information required by this Item will be contained in the Company's Form 10-K/A, which will be filed no later than 120 days after December 31, 2023. This information will also be contained in the Company's Notice of Meeting and Proxy Statement for its 2024 Annual General Meeting, prepared in accordance with applicable Irish and UK requirements.

Item 11. Executive Compensation

The information required by this Item will be contained in the Company's Form 10-K/A, which will be filed no later than 120 days after December 31, 2023. This information will also be contained in the Company's Notice of Meeting and Proxy Statement for its 2024 Annual General Meeting, prepared in accordance with applicable Irish and UK requirements.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

The information required by this Item will be contained in the Company's Form 10-K/A, which will be filed no later than 120 days after December 31, 2023. This information will also be contained in the Company's Notice of Meeting and Proxy Statement for its 2024 Annual General Meeting, prepared in accordance with applicable Irish and UK requirements.

Item 13. Certain Relationships and Related Transactions and Director Independence

The information required by this Item will be contained in the Company's Form 10-K/A, which will be filed no later than 120 days after December 31, 2023. This information will also be contained in the Company's Notice of Meeting and Proxy Statement for its 2024 Annual General Meeting, prepared in accordance with applicable Irish and UK requirements.

Item 14. Principal Accountant Fees and Services

The information required by this Item will be contained in the Company's Form 10-K/A, which will be filed no later than 120 days after December 31, 2023. This information will also be contained in the Company's Notice of Meeting and Proxy Statement for its 2024 Annual General Meeting, prepared in accordance with applicable Irish and UK requirements.

PART IV

Item 15. Exhibit and Financial Statement Schedules

1. Consolidated Financial Statements

The consolidated financial statements required to be filed in this Form 10-K are included in Part II, Item 8 hereof.

2. Exhibits

- 3.1 Memorandum and Articles of Association (incorporated by reference to Exhibit 99.1 to the current report on Form 6-K furnished September 25, 2023).
- 4.1 Indenture, dated as of March 20, 2002, among CRH America, Inc., CRH plc and The Bank of New York Mellon, as successor trustee to JPMorgan Chase Bank, N.A. (incorporated by reference to Exhibit 4.1 to the Registration Statement on Form F-3 filed July 19, 2013).
- 4.2 Officer's Certificate of CRH America, Inc. pursuant to Sections 102 and 301 of the Indenture, dated September 29, 2003, setting forth the terms of its 6.40% Notes due 2033 (incorporated by reference to Exhibit 2 to the Registration Statement on Form 8-A filed December 28, 2023).
- 4.3 Global Security for the 6.40% Notes due 2033 (incorporated by reference to Exhibit 3 to the Registration Statement on Form 8-A filed December 28, 2023).
- 4.4 Description of securities registered under Section 12 of the Exchange Act.
- 10.1 Multicurrency Facility Agreement, originally dated June 11, 2014, between CRH plc and National Westminster Bank plc (as Agent), as amended and restated by amendment and restatement agreements dated April 7, 2017, April 10, 2019, April 1, 2021 and May 11, 2023.
- 10.2 Amendment and Restatement Agreement, dated May 11, 2023, between CRH plc, Bank of America Europe Designated Activity Company (as Retiring Agent), National Westminster Bank PLC (as Successor Agent) and others.
- 10.3* Rules of the CRH 2021 Savings-Related Share Option Scheme – (Republic of Ireland) (incorporated by reference to Exhibit 4.2 to the registration statement on Form S-8 filed August 22, 2023).
- 10.4* Rules of the CRH 2021 Savings-Related Share Option Scheme – (United Kingdom) (incorporated by reference to Exhibit 4.3 to the registration statement on Form S-8 filed August 22, 2023).
- 10.5* Rules of the CRH plc 2014 Performance Share Plan (incorporated by reference to Exhibit 4.4 to the registration statement on Form S-8 filed August 22, 2023).
- 10.6* Rules of the CRH plc 2014 Deferred Share Bonus Plan (incorporated by reference to Exhibit 4.5 to the registration statement on Form S-8 filed August 22, 2023).
- 10.7* Rules of the CRH plc 2013 Restricted Share Plan
- 10.8* Rules of the CRH 2010 Savings-Related Share Option Scheme – (Republic of Ireland) (incorporated by reference to Exhibit 4.7 to the registration statement on Form S-8 filed August 22, 2023).
- 10.9* Rules of the CRH 2010 Savings-Related Share Option Scheme – (United Kingdom) (incorporated by reference to Exhibit 4.8 to the registration statement on Form S-8 filed August 22, 2023).
- 10.10* Trust Deed and Rules, dated September 6, 1990 of the Roadstone Limited Share Participation Scheme (incorporated by reference to Exhibit 4.9 to the registration statement on Form S-8 filed August 22, 2023).
- 10.11* Deed of Amendment, dated November 17, 2009, to the Trust Deed and Rules of the Roadstone Limited Share Participation Scheme (incorporated by reference to Exhibit 4.10 to the registration statement on Form S-8 filed August 22, 2023).
- 10.12* Deed of Amendment, dated March 7, 2016, to the Trust Deed and Rules of the Roadstone Limited Share Participation Scheme (incorporated by reference to Exhibit 4.11 to the registration statement on Form S-8 filed August 22, 2023).
- 10.13* Trust Deed and Rules, dated December 18, 2019 of the CRH Finance DAC Share Participation Scheme (incorporated by reference to Exhibit 4.12 to the registration statement on Form S-8 filed August 22, 2023).
- 10.14* Trust Deed and Rules, dated April 8, 1997 of the CRH Group Services Limited Share Participation Scheme (incorporated by reference to Exhibit 4.13 to the registration statement on Form S-8 filed August 22, 2023).
- 10.15* Supplemental Deed, dated June 23, 1997, to the CRH Group Services Limited Share Participation Scheme (incorporated by reference to Exhibit 4.14 to the registration statement on Form S-8 filed August 22, 2023).
- 10.16* Agreement, dated June 2, 1998, regarding amendments to the CRH Group Services Limited Share Participation Scheme (incorporated by reference to Exhibit 4.15 to the registration statement on Form S-8 filed August 22, 2023).
- 10.17* Trust Deed and Rules, dated October 12, 1989, of the Irish Cement Limited Share Participation Scheme (incorporated by reference to Exhibit 4.16 to the registration statement on Form S-8 filed August 22, 2023).
- 10.18* Trust Deed and Rules, dated September 17, 1990 of the Irish Shared Administration Centre Limited Share Participation Scheme (incorporated by reference to Exhibit 4.17 to the registration statement on Form S-8 filed August 22, 2023).
- 10.19* Agreement, dated November 27, 1996, regarding amendments to the Irish Shared Administration Centre Limited Share Participation Scheme (incorporated by reference to Exhibit 4.18 to the registration statement on Form S-8 filed August 22, 2023).
- 10.20* Deed of Amendment, dated November 18, 2009, to the Irish Shared Administration Centre Limited Share Participation Scheme (incorporated by reference to Exhibit 4.19 to the registration statement on Form S-8 filed August 22, 2023).
- 10.21* Deed of Amendment, dated January 7, 2019, to the Irish Shared Administration Centre Limited Share Participation Scheme (incorporated by reference to Exhibit 4.20 to the registration statement on Form S-8 filed August 22, 2023).
- 10.22* Trust Deed and Rules, dated October 26, 2018 of the Opterra Wössingen Share Participation Scheme (incorporated by reference to Exhibit 4.21 to the registration statement on Form S-8 filed August 22, 2023).

- 10.23* Oldcastle Materials Inc., Retirement Savings Plan, as amended on December 21, 2009 (incorporated by reference to Exhibit 99.1 to the registration statement on Form S-8 filed April 2, 2010).
- 10.24* Oldcastle Precast, Inc. Profit Sharing Retirement Plan and Trust, dated February 26, 1970, as amended on January 1, 2010 (incorporated by reference to Exhibit 99.2 to the registration statement on Form S-8 filed April 2, 2010).
- 21.1 Principal Subsidiary Undertakings.
- 22.1 List of Guarantors and Subsidiary Issuers of Guaranteed Securities
- 23.1 Consent of Independent Registered Public Accounting Firm - Deloitte Ireland LLP.
- 24.1 Power of Attorney (included on signature page).
- 31.1 Certification of Chief Executive Pursuant to Rule 13a-14(a) or Rule 15d-14(a), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2 Certification of Chief Financial Officer Pursuant to Rule 13a-14(a) or Rule 15d-14(a), as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32.1** Certification of Chief Executive Pursuant to Rule 13a-14(b) or Rule 15d-14(b) and 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 32.2** Certification of Chief Financial Officer Pursuant to Rule 13a-14(b) or Rule 15d-14(b) and 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 95.1 Disclosure of Mine Safety and Health Administration (MSHA) Safety Data.
- 97.1 Policy Relating to Recovery of Erroneously Awarded Compensation.
- 101 Inline eXtensible Business Reporting Language (XBRL).
- 104 Cover Page Interactive Data File (formatted in iXBRL in Exhibit 101).
- * Management compensation plan or arrangement.
- ** Furnished herewith.

The total amount of long-term debt of the registrant and its subsidiaries authorized under any one instrument does not exceed 10% of the total assets of CRH plc and its subsidiaries on a consolidated basis. The Company agrees to furnish copies of any such instrument to the SEC upon request.

Item 16. Form 10-K Summary

We have chosen not to include an optional summary of the information required by this Annual Report on Form 10-K.

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

/s/ Jim Mintern
Jim Mintern
Chief Financial Officer
February 29, 2024

Power Of Attorney

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Jim Mintern, as their true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for them and in their name, place and stead, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as they might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Richie Boucher R. Boucher	(Chairman of the Board)	February 29, 2024
/s/ Albert Manifold A. Manifold	(Chief Executive and Director)	February 29, 2024
/s/ Jim Mintern J. Mintern	(Chief Financial Officer and Director)	February 29, 2024
/s/ Lamar McKay L. McKay	(Non-management Director)	February 29, 2024
/s/ Caroline Dowling C. Dowling	(Non-management Director)	February 29, 2024
/s/ Johan Karlström J. Karlström	(Non-management Director)	February 29, 2024
/s/ Shaun Kelly S. Kelly	(Non-management Director)	February 29, 2024
/s/ Gillian L. Platt G.L. Platt	(Non-management Director)	February 29, 2024
/s/ Mary K. Rhinehart M.K. Rhinehart	(Non-management Director)	February 29, 2024
/s/ Badar Khan B. Khan	(Non-management Director)	February 29, 2024
/s/ Richard Fearon R. Fearon	(Non-management Director)	February 29, 2024
/s/ Siobhán Talbot S. Talbot	(Non-management Director)	February 29, 2024
/s/ Christina Verchere C. Verchere	(Non-management Director)	February 29, 2024

**DESCRIPTION OF SECURITIES
REGISTERED UNDER SECTION 12 OF THE EXCHANGE ACT**

As of December 31, 2023, CRH public limited company ("CRH," "CRH plc," the "Company," "we," "us," and "our") had the following securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"):

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Ordinary Shares of €0.32 each	CRH	New York Stock Exchange
6.40% Notes due 2033	CRH/33A	New York Stock Exchange

Capitalized terms used but not defined herein have the meanings given to them in CRH's annual report on Form 10-K for the fiscal year ended December 31, 2023.

DESCRIPTION OF ORDINARY SHARES

The rights and restrictions to which our Ordinary Shares are subject are prescribed by our Memorandum and Articles of Association (the "Articles"). This section summarizes the material terms of our Ordinary Shares, including certain provisions of our Articles and applicable Irish law in effect on the date hereof. However, the following description is a summary and does not purport to be complete. It is subject to and qualified in its entirety by reference to the Articles, the Irish Companies Act 2014 (the "Companies Act 2014") and any other applicable Irish law concerning companies, as amended from time to time.

A copy of the Company's Articles is included as Exhibit 3.1 to our Annual Report on Form 10-K for the fiscal year ended December 31, 2023.

General

As of December 31, 2023, the authorized share capital of the Company was €401,297,940, which includes 1,250,000,000 Ordinary Shares of €0.32 each (the "Ordinary Shares"), 150,000 5% Cumulative Preference Shares of €1.27 each and 872,000 7% "A" Cumulative Preference Shares of €1.27 each (together the "Preference Shares"). The Preference Shares are not registered pursuant to Section 12(b) of the Exchange Act. As of December 31, 2023, 734,519,598 Ordinary Shares were issued and outstanding. All outstanding Ordinary Shares are fully paid.

Transfer of Shares and Registrar

A written instrument of transfer is required under Irish law in order to register on the Company's share register any transfer of shares (i) from a person who holds such shares directly to any other person, (ii) from a person who holds such shares beneficially to a person who holds such shares directly, or (iii) from a person who holds such shares beneficially to another person who holds such shares beneficially where the transfer involves a change in the depository or other nominee that is the record owner of the transferred shares. An instrument of transfer is also required for a shareholder who directly holds shares in order to transfer those shares into his or her own broker account (or vice versa). The Articles provide that the Secretary, or any other party designated by the Board of Directors of the Company (the "Board") for such purpose from time to time, may sign an instrument of transfer on behalf of the transferor who is transferring shares in the Company. Notwithstanding the provisions of the Articles, the directors of the Company (the "Directors") have the power to permit any class of shares to be held in a settlement securities system and to implement any arrangements they think fit for such evidencing and transfer which accord with such the Companies Act 2014.

The foregoing instruments of transfer may give rise to Irish stamp duty. The Company, in its absolute discretion and insofar as the Companies Act 2014 or any other applicable law permits, may, or may procure that a subsidiary of the Company shall, pay Irish stamp duty arising on a transfer of shares on behalf of the transferee of such shares of the Company. If stamp duty resulting from the transfer of shares in the Company which would otherwise be payable by the transferee is paid by the Company or any subsidiary of the Company on behalf of the transferee, then in those circumstances, the Company shall, on its behalf or on behalf of its subsidiary (as the case may be), be entitled to (i) seek reimbursement of the stamp duty from the transferee, (ii) set off the stamp duty against any dividends payable to the transferee of those shares; and (iii) to the extent permitted by the Companies Act 2014, claim a first and paramount lien on the shares on which stamp duty has been paid by the Company or its subsidiaries for the amount of stamp duty paid, which lien shall extend to all dividends paid on those shares.

The Directors may, in their absolute discretion and without giving any reason, decline to register the transfer, subject to the limitations specified in the Articles to encourage trading on an open and proper basis, of (i) a share (other than a fully paid share) to a person of whom they do not approve, or (ii) a share on which the Company has a lien. The Directors may also decline to register an instrument of transfer unless the instrument of transfer is accompanied by such evidence as the directors may reasonably require to show the right of the transferor to make the transfer, the transfer is in respect of one class of shares only and the instrument of transfer is duly stamped if required and it and such evidence are lodged at the Company's office or any other place specified by the Board.

Computershare Trust Company N.A. acts as US transfer agent and registrar for the Ordinary Shares.

Voting Rights

At shareholders' meetings, holders of Ordinary Shares as of the applicable record date for such meeting are entitled to one vote per share, either in person or by proxy. No shareholder is entitled to vote at any general meeting unless all calls or other sums immediately payable in respect of shares in the Company have been paid.

Dividend Rights

Shareholders may by ordinary resolution declare final dividends and the Directors may declare interim dividends, but no final dividend may be declared in excess of the amount recommended by the Directors and no dividend may be paid other than out of profits available for that purpose in accordance with the Companies Act 2014. There is provision to offer scrip dividend in lieu of cash. The Preference Shares rank for fixed rate dividends in priority to the Ordinary Shares. Any dividend which has remained unclaimed for 12 years from the date of its declaration shall, if the Directors so decide, be forfeited and cease to remain owing by the Company.

Calls on Shares

The Directors may from time to time call upon the shareholders in respect of any moneys unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times.

Liquidation Rights

In the event the Company is being wound up, the liquidator may, with the sanction of a shareholders' special resolution and any other sanction required by the Companies Act 2014, following the settlement of all claims of creditors, divide among the holders of the Ordinary Shares the whole or any part of the assets of the Company available for distribution (after the return of capital and payment of accrued dividends on the preference shares) in cash or in kind, in proportion to the paid-up par value of the shares held. The liquidator may, with a like sanction, vest such assets in trust as he thinks fit, but no shareholders will be compelled to accept any shares or other assets upon which there is any liability.

Issuance of New Shares and Pre-emptive Rights

Subject to the provisions of the Companies Act 2014 and the Articles, the issuance of new shares is at the discretion of the Board. The Board requires the authority of the shareholders, by way of ordinary resolution requiring not less than 50% of the votes cast by the shareholders at a general meeting, to allot any authorized but unissued Ordinary Share capital of the Company. At the 2023 General Meeting, Resolution 7 was approved by the shareholders authorizing the Board to issue up to an aggregate nominal value of €79,426,000 (248,206,250 Ordinary Shares, being the equivalent of just under 50% of the issued Ordinary Share capital as at March 1, 2023). Any allotment exceeding an aggregate nominal value of €40,916,000 (127,862,500 Ordinary Shares, being the equivalent of 33% of the issued Ordinary Share capital as at March 1, 2023) will only be made pursuant to a pre-emptive issue. The authority granted under Resolution 7 expires at the close of business on the earlier of the date of the Annual General Meeting in 2024 or July 26, 2024.

Irish company law provides that issuances of equity shares for cash (and rights to subscribe for or to convert into equity shares for cash) must be offered, pro rata, to the existing shareholders of equity shares. The shareholders may, by special resolution, eliminate this requirement for periods of up to five years. At the 2023 General Meeting, Resolution 8 was approved by the shareholders to renew the annual authorities of the Directors to disapply statutory pre-emption rights in relation to allotments of Ordinary Shares for cash in certain circumstances.

Resolution 8 authorizes the Board to allot Ordinary Shares on a non-pre-emptive basis and for cash (otherwise than in connection with a rights issue or similar pre-emptive issue) up to a maximum of the cash equivalent to 10% of the issued Ordinary Share capital as at March 1, 2023. Resolution 8 also allows the Board to disapply pre-emption rights in a rights issue or other pre-emptive issue in order to accommodate any regulatory restrictions in certain jurisdictions. The 10% limit in Resolution 8 includes any treasury shares reissued by the Company during the same period. The authority granted under Resolution 8 expires at the close of business on the earlier of the date of the Annual General Meeting in 2024 or July 26, 2024.

Pre-emptive Rights

Irish company law provides that issuances of equity shares for cash (and rights to subscribe for or to convert into equity shares for cash) must be offered, pro rata, to the existing shareholders of equity shares. The shareholders may, by special resolution, eliminate this requirement for periods of up to five years. At the 2022 General Meeting, Resolutions 10 and 11 were approved by the shareholders to renew the annual authorities of the Directors to disapply statutory pre-emption rights in relation to allotments of Ordinary Shares for cash in certain circumstances.

Resolution 10 authorizes the Board to allot Ordinary Shares on a non-pre-emptive basis and for cash (otherwise than in connection with a rights issue or similar pre-emptive issue) up to a maximum of the cash equivalent to 5% of the issued Ordinary Share capital as at 2 March 2022. Resolution 10 also allows the Board to disapply pre-emption rights in order to accommodate any regulatory restrictions in certain jurisdictions where the Company might otherwise wish to undertake a pre-emptive issue. Resolution 11 affords the Board an additional power to allot Ordinary Shares on a non-pre-emptive basis and for cash up to a further 5% of the issued share capital as at 2 March 2022. The power conferred by Resolution 11 can be used only in connection with an acquisition or a specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue. The 5% limits in Resolutions 10 and 11 include any Treasury Shares reissued by the Company during the same period.

Disclosure of Shareholders' Interests

Under the Companies Act 2014, shareholders are required to disclose their interests in, and changes to interests in, 3% or more of a company's share capital. Under Article 14 of the Articles, the Board may

give a notice to any shareholder requiring an indication in writing of: (i) the capacity in which the shares are held or any interest therein; (ii) the persons who have an interest in the shares and the nature of their interest; or (iii) whether any of the voting rights carried by such shares are the subject of any agreement or arrangement under which another person is entitled to control the shareholder's exercise of these rights. Where such a notice is served by the Company on a person who is or was interested in shares of Company and that person fails to give the Company the information required within the reasonable time specified, the Company has the discretion to apply certain restrictions on such person including: (i) no voting rights shall be exercisable in respect of those shares; (ii) no payment of dividend by the Company of any sums due from those shares; and/or (iii) any transfer of those shares can be void.

Change of Control

There are no provisions in the Articles which would have an effect of delaying, deferring or preventing a change in the control of the Company.

Restrictions on Share Ownership

There are no restrictions under the Articles or under Irish law that limit the right of non-Irish residents or foreign owners to freely hold their Ordinary Shares or to vote their Ordinary Shares.

Variation of Rights

Subject to the provisions of the Companies Act 2014, the rights attached to any class of shares may be varied with the consent in writing of the holders of not less than three fourths in nominal value of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of those shares.

General Meeting

Shareholder meetings may be convened by majority vote of the Directors or requisitioned by shareholders holding not less than 5% of the voting rights of the Company. A quorum for a general meeting of the Company is constituted by two or more shareholders present in person and entitled to vote. The passing of resolutions at a meeting of the Company, other than special resolutions, requires a simple majority. A special resolution, in respect of which not less than 21 clear days' notice in writing must be given, requires the affirmative vote of at least 75% of the votes cast.

DESCRIPTION OF DEBT SECURITIES

General

The notes listed on the New York Stock Exchange and set forth on the cover page to the Company's Annual Report on Form 10-K for the year ended December 31, 2023 have been issued by CRH America, Inc. (the "Issuer"). These notes were issued pursuant to an effective registration statement and a related prospectus and prospectus supplement setting forth the terms of the notes.

The following table sets forth the date of the registration statement, date of the base prospectus and date of issuance for the notes (the "Notes").

Series	Registration Statement	Date of Base Prospectus	Date of Issuance
6.40% Notes due 2033	333-13648	September 6, 2001	September 29, 2003

The following description of the Notes is a summary and does not purport to be complete, and is subject to and qualified in its entirety by reference to the Indenture (as defined below), the Officers' Certificate setting forth the terms of the Notes and the Global Security, which are incorporated by reference as Exhibits 4.1, 4.2 and 4.3 to the Form 10-K, respectively. We strongly encourage investors to review the Indenture, the Officers' Certificate and the Global Security for additional information.

A. Terms Applicable to the Notes

The Notes were issued pursuant to an Indenture dated as of March 20, 2002 (as may be supplemented from time to time, to the extent that such supplements apply to the Notes, the "Indenture") between CRH America, Inc., as Issuer, CRH plc, as Guarantor, and The Bank of New York Mellon, as successor trustee to J.P. Morgan Chase Bank (such successor trustee, the "Trustee"). The Notes and the Indenture are governed by, and are to be construed in accordance with, the laws of the State of New York.

Description of the Notes

The Notes were issued in the aggregate principal amount, and unless previously redeemed and cancelled will mature on the Maturity Date and will bear interest at the rate per annum, set forth in the table below:

	Aggregate Principal Amount	Maturity Date	Fixed Interest Rate
6.40% Notes due 2033	\$300,000,000.00	October 15, 2033	6%

As of December 31, 2023, \$212,555,000 aggregate principal amount of the Notes were outstanding. The Notes are listed and are admitted to trading on the NYSE under the trading symbol "CRH/33A".

Interest on the Notes will be payable semi-annually in arrears on the interest payment dates, commencing on the first interest payment date, set forth in the table below:

	Interest Payment Dates	First Interest Payment Date
6.40% Notes due 2033	April 15 and October 15 of each year	April 15, 2004

Each payment of interest due on an interest payment date or the date of maturity includes interest accrued from and including the last date to which interest has been paid, or made available for payment, or from the issue date if none has been paid or made available for payment, but excluding the interest payment date or the date of maturity. Interest on the notes is computed on the basis of a 360-day year of twelve 30-day months. The regular record dates for the Notes are April 1 and October 1.

The currency in which the payment of the principal of, or any premium, or interest of the Notes is payable is US dollars.

Form and Denomination

The Notes have been issued in fully registered form in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The Notes are represented by one or more global securities registered in the name of Cede & Co. as nominee of The Depository Trust Company (the "DTC"). Beneficial interests in the Notes may be held through DTC, and DTC and its direct and indirect participants (including Euroclear and Clearstream, Luxembourg) who record beneficial interest on their books. Settlement of the Notes occurs through DTC in same day funds.

Trustee, Registrar, Transfer Agent and Paying Agent

The Bank of New York Mellon acts as trustee, registrar, transfer agent and principal paying agent for the Notes. The Issuer may at any time designate additional paying agents or rescind the designation of paying agents or approve a change in the office through which any paying agent acts. The Bank of New York Mellon SA/NV, Dublin Branch has been designated as Irish Paying Agent. See also “B. General Terms Applicable to all Notes issued under the Indenture—Regarding the Trustee”.

Redemption and Repayment

The Issuer or CRH plc may redeem the Notes in whole at any time or in part from time to time at the applicable redemption price as described in “—Optional Make-Whole Redemption”. In addition, the Issuer or CRH plc may redeem the Notes in whole if certain tax events occur. See “B. General Terms Applicable to all Notes issued under the Indenture —Optional Tax Redemption”. See “B. General Terms Applicable to all Notes issued under the Indenture —Redemption and Repayment” for other terms relating to redemption of the Notes.

Optional Make-Whole Redemption

CRH plc or the Issuer may redeem the Notes at its option in whole at any time or in part from time to time at a redemption price equal to the greater of (1) 100% of the principal amount of the Notes to be redeemed and (2) the sum of the present values of the Remaining Scheduled Payments (as defined in the Indenture) discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in the Indenture) plus 25 basis points, together with, in each case, accrued interest on the principal amount of the Notes to be redeemed to the date of redemption.

Ranking of the Notes

The Notes are unsecured and unsubordinated indebtedness of CRH America, Inc. and rank equally with all of its other present and future unsecured and unsubordinated indebtedness. The Notes rank equally without any preference among themselves and with all of CRH America, Inc.'s present and future unsecured and unsubordinated indebtedness.

See “B. General Terms Applicable to all Notes issued under the Indenture—Ranking” for further information about the ranking of the Notes and the guarantees.

B. General Terms Applicable to all Notes issued under the Indenture

The following terms are applicable to all Notes, except where otherwise noted. Where appropriate, we use parentheses to refer you to the particular sections of the Indenture. Any reference to particular sections or defined terms of the Indenture in any statement under this heading qualifies the entire statement and incorporates by reference the applicable section or definition into that statement.

Guarantee

CRH plc unconditionally and irrevocably guarantees on an unsubordinated basis the due and punctual payment of the principal, interest, premium, if any, and any other additional amounts payable in respect of the Notes and the Indenture, when and as any such payments become due and payable, whether at maturity, upon redemption or declaration of acceleration, or otherwise. (*Section 206*)

Ranking

The guarantees of the Notes are unsecured, unsubordinated obligations of CRH plc and rank equally with all other present and future unsecured and unsubordinated indebtedness of CRH plc.

Any payment on the Notes issued by the Issuer is subject to the credit risk of the Issuer, and the credit risk of CRH plc, as guarantor of the Notes. Further, because the Issuer and CRH plc are holding companies, the right of holders to receive payments on the Notes and the guarantees are effectively subordinated to any indebtedness of such entities' subsidiaries. The subsidiaries of the Issuer and CRH plc are not guarantors on the Notes and claims of the creditors of the Issuer or CRH plc's subsidiaries have priority as to the assets of such subsidiaries over the claims of the Issuer's or CRH plc's creditors.

Additional Indebtedness

The Indenture does not limit the aggregate amount of debt securities that the Issuer may issue or the number of series or the aggregate amount of any particular series. The Issuer may issue debt securities and other securities at any time without the consent of the holders and without notifying them. The Indenture and the Notes also do not limit the Issuer's ability to incur other indebtedness or to issue other securities. Also, the Issuer is not subject to financial or similar restrictions by the terms of the Notes, except as described under "—Covenants—Restriction on Sales and Leasebacks" and "—Covenants—Restriction on Liens".

Covenants

Restrictions on Liens

Some of the Issuer's or CRH plc's property may be subject to a mortgage or other legal mechanism that gives their lenders preferential rights in that property over other lenders, including holders of the Notes, or over the Issuer's and CRH plc's general creditors if the Issuer or CRH plc fail to pay them back. These preferential rights are called liens. The Issuer and CRH plc will not become obligated on any new debt for borrowed money that is secured by a lien on any of the Issuer's and CRH plc's properties, which are described further below, unless the Issuer and CRH plc grant an equivalent or higher-ranking lien on the same property to direct holders of the Notes.

Neither the Issuer nor CRH plc need to comply with this restriction if the amount of all debt that would be secured by liens on the Issuer's and CRH plc's properties, which are described further below, excluding the debt secured by the liens that are listed later, does not exceed 10% of CRH plc's consolidated shareholders' funds. (*Section 1008*)

Consolidated shareholders' funds refers to:

- The paid-up capital of CRH plc; plus
- The consolidated capital and revenue reserves of CRH plc, capital grants, deferred taxation and minority shareholders' interests, but deducting the amount of repayable government grants; minus
- Any revaluation upwards after the end of CRH plc's latest fiscal year preceding the issuance of the Notes of plant and machinery.

This restriction on liens applies only to liens for borrowed money. For example, liens imposed by operation of law or by order of a court, such as liens to secure statutory obligations for taxes or workers' compensation benefits, or liens the Issuer or CRH plc create to secure obligations to pay legal judgments or surety bonds, would not be covered by this restriction. This restriction on liens also does not apply to debt secured by a number of different types of liens, and the Issuer and CRH plc can disregard this debt when calculating the limits imposed by this restriction. These types of liens include the following:

- any lien existing on or before the date of the issuance of the Notes.
- any lien over any property that the Issuer or CRH plc acquired as security for, or for indebtedness incurred, to finance all or part of the price of its acquisition, construction, development, modification or improvement.

- any lien over any property that the Issuer or CRH plc acquired subject to the lien, provided the lien was not created in anticipation of the acquisition of that property.
- any lien to secure indebtedness for borrowed money incurred in connection with a specifically identifiable project where the lien relates to a property involved in the project and that the Issuer or CRH plc acquired after the date of the issuance of the Notes.
- any lien securing the Issuer's or CRH plc's indebtedness for borrowed money incurred in connection with the financing of accounts receivable.
- any lien incurred or deposits made in the ordinary course of business which do not involve borrowed money including but not limited to,
 - any mechanics', materialsmen's, carriers', workmen's, vendors' or similar lien,
 - any lien arising in connection with equipment leases,
 - any easements or rights-of-way restrictions and other similar charges.
- any lien upon specific items of the Issuer's or CRH plc's inventory or other goods and proceeds securing the Issuer's or CRH plc's obligations in respect of bankers' acceptances issued or created to purchase, ship or store such inventory or other goods.
- any lien or deposits securing the performance of tenders, bids, leases, trade contracts (other than for borrowed money), statutory obligations, surety bonds, appeal bonds, government contracts, performance bonds, return-of-money bonds and other similar obligations incurred in the ordinary course of business.
- any lien securing industrial revenue, development, first mortgage bonds issued to secure other bonds or similar bonds issued by or for the benefit of the Issuer or CRH plc.
- any lien on the Issuer's or CRH plc's property required by contract or any applicable laws, rules, regulations or statutes, securing the Issuer's or CRH plc's obligations and payments under a contract with a governmental entity or in relation to a contract entered into at the request of a governmental entity;
- any statutory or contractual right of set-off, including rights of financial institutions to offset credit balances in connection with the operation of cash management programs established for the Issuer's or CRH plc's benefit or in connection with the issuance of letters of credit for their benefit, any lien created on compensating credit balances and any lien created on amounts of a nature similar to such credit balances held in trust, in each case (other than a statutory right of set-off) to the extent required by a financial institution as security for financing provided to the Issuer, CRH plc or any direct or indirect subsidiary of CRH plc;
- any lien securing liabilities under agreements with the Exports Credit Guarantee Department of the British government, or similar forms of credit, over sums due under any contract for the purchase, supply or installation of plant and/or machinery;
- any lien constituted by a right of set-off or right over a margin call account or any form of cash or cash collateral or any similar arrangement for obligations related to the hedging or management of risks under transactions involving any currency or interest rate swap, cap or collar arrangements, forward exchange transaction, option, warrant, forward rate agreement, futures contract or other derivative instrument of any kind;
- any lien arising out of title retention or like provisions in connection with the purchase of goods and equipment in the ordinary course of business;
- any lien securing taxes or assessments or other applicable governmental charges or levies;
- any lien securing reimbursement obligations under letters of credit, guaranties and other forms of credit enhancement given in connection with the purchase of goods and equipment in the ordinary course of business;
- any lien in favor of CRH plc or any subsidiary of CRH plc.

- any extension, renewal or replacement, as a whole or in part, of any lien included earlier in this list; and
- the amount does not exceed the principal amount of the borrowed money secured by the lien which is to be so extended, renewed or replaced; and
- the extension, renewal, or replacement lien is limited to all or part of the same property, including improvements that secured the lien to be extended, renewed or replaced. (*Section 1008*)

Restrictions on Sales and Leasebacks

Neither the Issuer nor CRH plc will enter into any sale and leaseback transaction involving a property other than as allowed by the Indenture covenant relating to these. A sale and leaseback transaction is an arrangement between the Issuer or CRH plc and any person where the Issuer or CRH plc lease a property that the Issuer or CRH plc has owned for more than 270 days and has sold to that person or to any person to whom that person has advanced funds on the security of the property.

This restriction on sales and leasebacks does not apply to any sale and leaseback transaction that is between CRH plc and one of its subsidiaries, or between a subsidiary of CRH plc and any other subsidiary of CRH plc. It also does not apply to any lease with a term, including renewals, of three years or less. Further, the Indenture does not restrict the ability of any subsidiary of CRH plc (other than the Issuer) to enter into sale and leaseback transactions.

The covenant allows the Issuer or CRH plc to enter into sale and leaseback transactions in two additional situations. First, the Issuer or CRH plc may enter sale and leaseback transactions if they could grant a lien on the property in an amount equal to the indebtedness attributable to the sale and leaseback transaction without being required to grant an equivalent or higher-ranking lien to the holders of the Notes under the restriction on liens described above.

Second, the Issuer or CRH plc may enter into sale and leaseback transactions if, within one year of the transaction, the Issuer or CRH plc, as the case may be, invest an amount equal to at least the net proceeds of the sale of the property that the Issuer or CRH plc, as the case may be, lease in the transaction or the fair value of that property, whichever is greater. This amount must be invested in any of the Issuer's or CRH plc's property or used to retire any indebtedness for money that the Issuer or CRH plc borrowed, incurred or assumed. (*Section 1009*)

Restrictions on Mergers and Similar Events

The Issuer and CRH plc are generally permitted to consolidate or merge, including under a scheme of arrangement, with another entity.

The Issuer and CRH plc are also permitted to sell or lease substantially all of their assets to another firm or to buy or lease substantially all of the assets of another firm. However, neither the Issuer nor CRH plc may take any of these actions unless all the following conditions are met:

1. Where CRH plc merges out of existence or sells or leases substantially all its assets, the other firm must be duly organized and validly existing under the laws of the applicable jurisdiction. If such other entity is organized under the laws of a jurisdiction other than the United States, any State thereof, or the District of Columbia, or the Republic of Ireland, it must indemnify holders against any tax, assessment or governmental charge or other cost or expense resulting from the transaction.
2. Where the Issuer merges out of existence or sell or lease substantially all of its assets, the other firm must be duly organized and validly existing under the laws of a U.S. State, or the District of Columbia or under U.S. federal law.
3. If the Issuer or CRH plc merges out of existence or sells or leases substantially all of its assets, the surviving entity must execute a supplement to the indenture, known as a supplemental

indenture. In the supplemental indenture, the entity must promise to be bound by every obligation in the indenture applicable to the Issuer or CRH plc, as the case may be, including CRH plc's obligation to pay additional amounts.

4. Neither the Issuer nor CRH plc may be in default on the debt securities or guarantees immediately prior to such action and such action must not cause a default. For purposes of this no-default test, a default would include an event of default that has occurred and not been cured. A default for this purpose would also include any event that would be an event of default if the requirements for notice of default or existence of defaults for a specified period of time were disregarded.
5. The Issuer or CRH plc, as the case may be, must deliver certain certificates and other documents to the Trustee with respect to the compliance of the consolidation or merger with the Indenture.
6. Neither the Issuer nor CRH plc's assets or properties may become subject to any impermissible lien unless the debt securities issued under the indenture are secured equally and ratably with the indebtedness secured by the impermissible lien. (*Section 801*)

Payment of Additional Amounts

All payments by the Issuer of the principal or interest on the Notes and all payments by CRH plc under the guarantees will be made free and clear of any withholding for taxes or any other governmental charge, unless such withholding is required by the laws of any jurisdiction where CRH plc is incorporated. In the event that CRH plc is required to withhold such taxes or governmental charges, CRH plc will be required, subject to certain exceptions, to pay holders of the Notes an additional amount so that the net amount they receive is the amount specified in the Notes to which they are entitled. No additional amounts will be payable in respect of any withholding for taxes or governmental charges imposed by the United States government or any political subdivision of the United States government or on payments by us.

The government of any jurisdiction where CRH plc is incorporated or, if different, tax resident may require CRH plc to withhold amounts from payments on the principal or interest on the Notes or any amounts to be paid under the guarantee, as the case may be, for taxes or any other governmental charges. If any such jurisdiction requires a withholding of this type, CRH plc may be required to pay the holders of the Notes an additional amount so that the net amount they receive will be the amount specified in the Notes to which they are entitled.

CRH plc will not be required to make any payment of additional amounts under any of the following circumstances:

- The United States government or any political subdivision of the United States government is the entity that is imposing the tax or governmental charge.
- The tax or charge is imposed only because the holder, or a fiduciary, settlor, beneficiary or member or shareholder of, or possessor of a power over, the holder, if the holder is an estate, trust, partnership or corporation, was or is connected to the taxing jurisdiction. These connections include, but are not limited to, where the holder or related party:
 - is or has been a citizen or resident of the jurisdiction;
 - is or has been engaged in trade or business in the jurisdiction; or
 - has or had a permanent establishment in the jurisdiction.
- The tax or charge is imposed due to the presentation of the Notes for payment on a date more than 30 days after the Notes became due or after the payment was provided for.
- There is an estate, inheritance, gift, sale, transfer, personal property or similar tax, assessment or other governmental charge.
- The tax, assessment or governmental charge is payable in a manner that does not involve withholdings.

- The tax, assessment or governmental charge is imposed or withheld because the holder or beneficial owner failed to comply with any of the Issuer's or CRH plc's requests for the following that the statutes, treaties, regulations or administrative practices or the taxing jurisdiction require as a precondition to exemption from all or part of such withholding:
 - to provide information about the nationality, residence or identity of the holder or beneficial owner; or
 - to make a declaration or satisfy any other information requirements.
- The withholding or deduction is imposed pursuant to the EU Directive on Taxation of Savings (2003/48/EC), or any law implementing such Directive.
- The withholding or deduction is imposed on a holder or beneficial owner who could have avoided such withholding or deduction by presenting the Notes to another paying agent in a member state of the European Union.
- The holder is a fiduciary or partnership or an entity that is not the sole beneficial owner of the payment of the principal of, or any interest on, the Notes, and the laws of the jurisdiction require the payment to be included in the income of a beneficiary or settlor for tax purposes with respect to such fiduciary or a member of such partnership or a beneficial owner who would not have been entitled to such additional amounts had it been the holder of such security.

These provisions will also apply to any taxes, assessments or governmental charges imposed by any jurisdiction in which a successor to CRH plc is incorporated.

Additional amounts may also be payable in the event of certain consolidations, mergers, sales of assets or assumptions of obligations. Under the Indenture, CRH plc or any subsidiary of CRH plc may assume the Issuer's obligations under the Notes. This may be a taxable event to U.S. holders. U.S. holders may be treated as having exchanged their Notes for other debt securities issued by CRH plc or the Issuer and may have to recognize gain or loss for U.S. federal income tax purposes upon such assumption. (Section 1004)

Redemption and Repayment

Notice of Redemption

Notice of any redemption will be mailed at least 30 days but not more than 60 days before the redemption date to each holder of the Notes to be redeemed. (Section 1104) On and after any redemption date, interest will cease to accrue on the Notes or any portion thereof called for redemption. On or before any redemption date, CRH plc or the Issuer shall deposit with a paying agent (or the Trustee) money sufficient to pay the redemption price of and accrued interest on the Notes to be redeemed on such date. (Section 1105) The redemption price shall be calculated by the Independent Investment Banker (as defined in the Global Security) and either CRH plc or the Issuer, and the Trustee and any paying agent for the Notes shall be entitled to rely on such calculation. Notice by DTC to participating institutions and by these participants to street name holders of indirect interests in the Notes will be made according to arrangements among them and may be subject to statutory or regulatory requirements.

Partial Redemption

If less than all of the Notes are to be redeemed, the Notes to be redeemed shall be selected by the Trustee by such method as the Trustee shall deem fair and appropriate.

Optional Tax Redemption

The Notes may be redeemed in whole but not in part at the option of CRH plc or the Issuer in the three situations described below. The redemption price for the Notes will be equal to the greater of (i) 100% of the principal amount of the notes to be redeemed, and (ii) as certified to the Trustee by the Issuer or CRH plc, the sum of the present values of the Remaining Scheduled Payments (as defined in the Global Security) discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in the Global Security) plus 25 basis

points, together with, in each case, accrued interest on the principal amount of the notes to be redeemed to the date of redemption. Holders will not accrue interest on any amounts deposited by the Issuer or CRH plc with the Trustee for their account following tax redemption (see “—Notice of Redemption”).

The first situation is where, as a result of a change in, execution of or amendment to any laws or treaties or the official application or interpretation of any laws or treaties, CRH plc determines that it would be required to pay additional amounts as described under “Payment of Additional Amounts”. This applies only in the case of changes, executions or amendments that occur on or after the date of issuance of the Notes in the jurisdiction where CRH plc is incorporated. If CRH plc has been succeeded by another entity, the applicable jurisdiction will be the jurisdiction in which such successor entity is organized, and the applicable date will be the date the entity became a successor. The Issuer or CRH plc would not have the option to redeem in this case if the Issuer could have avoided the payment of additional amounts or the deduction or withholding by using reasonable measures available.

The second situation is where, as a result of a change in, execution of or amendment to any laws or treaties or the official application or interpretation of any laws or treaties, CRH plc or any of its subsidiaries determines that it would have to deduct or withhold tax on any payment to the Issuer to enable it to make a payment of principal or interest on the Notes, including the payment of additional amounts as described under “Payment of Additional Amounts”. This applies only in the case of changes, executions or amendments that occur on or after the date of issuance of the Notes in the jurisdiction where CRH plc is incorporated. If CRH plc has been succeeded by another entity, the applicable jurisdiction will be the jurisdiction in which such successor entity is organized, and the applicable date will be the date the entity became a successor. The Issuer or CRH plc would not have the option to redeem in this case if the Issuer could have avoided the payment of additional amounts or the deduction or withholding by using reasonable measures available.

The third situation is where, following a merger, consolidation or sale or lease of CRH plc’s assets to a person that assumes or, if applicable, guarantees the Issuer’s obligations on the Notes, that person is required to pay additional amounts as described under “Payment of Additional Amounts”. The Issuer, or the other person, would have the option to redeem the Notes in this situation even if additional amounts became payable immediately upon completion of the merger or sale transaction, including in connection with an internal corporate reorganization. Neither the Issuer nor that person have any obligation under the Indenture to seek to avoid the obligation to pay additional amounts in this situation.

The Issuer, or that person, as applicable, shall deliver to the Trustee an officer’s certificate to the effect that the circumstances required for redemption exist. (*Section 1108*)

Modification of the Indenture

The Indenture contains provisions permitting the Issuer, CRH plc and the Trustee to modify the Indenture or the rights of the holders of debt securities issued pursuant thereto, including the Notes. There are three types of changes that such parties can make to the Indenture and the Notes. Holders should consult with their banks or brokers for information on how approval may be granted or denied if the Issuer seeks to change the Indenture or the Notes or request a waiver.

Changes Requiring Approval of the Holders of the Notes. First, there are changes that cannot be made to the Notes without the specific approval of each holder. The following is a list of those types of changes:

- change the stated maturity of the principal, or any installment of principal, or interest on the Notes;
- reduce any amounts and the rate of interest of the Notes or any premium due upon its redemption;
- change any obligation of CRH plc to pay additional amounts;
- reduce the amount of principal payable upon acceleration of the maturity of the Notes following a default;

- change the place or currency of payment of the Notes;
- impair the holder's right to sue for payment or conversion;
- reduce the percentage of holders of the Notes whose consent is needed to modify or amend the indentures;
- reduce the percentage of holders of the Notes whose consent is needed to waive compliance with various provisions of the Indenture or to waive various defaults;
- modify any other aspect of the provisions dealing with modification and waiver of the Indenture, unless to provide that additional provisions of the Indenture cannot be modified or waived without the holders' consent; and
- modify or affect in any manner adverse to the holder the obligations of CRH plc that relate to payment of principal, premium and interest, sinking fund payments and conversion rights. (*Section 902*)

Changes Requiring a Majority Vote. The second type of change to the Indenture and the Notes is the kind that requires a vote in favor by holders of the Notes owning a majority of the principal amount of the Notes. Most changes fall into this category, except for clarifying changes, amendments, supplements and other changes that would not adversely affect the holders in any material respect. (Sections 901 and 902) The same majority vote would be required for the Issuer to obtain a waiver of all or part of the covenants herein below or a waiver of a past default. However, the Issuer cannot obtain a waiver of a payment default or any other aspect of the Indenture or the Notes listed in the first category described under “—Changes Requiring Approval of the Holders of the Notes” unless the Issuer obtains the holders' individual consent to the waiver. (*Section 513*)

Changes Not Requiring Approval. The third type of change does not require any vote by holders of the Notes. This type is limited to clarifications and other changes that would not adversely affect holders of the Notes in any material respect. (*Section 901*)

Events of Default and Remedies

The holders of the Notes will have special rights if an event of default occurs and is not cured, as described below.

What Is An Event of Default? The term event of default means any of the following:

- Neither the Issuer nor CRH plc pay the principal or any premium on the Notes on the maturity date or, in the case of technical difficulties, within 1 day of its due date.
- Neither the Issuer nor CRH plc pay interest or any additional amounts on the Notes within 30 days of its due date.
- The Issuer or CRH plc remain in breach of a covenant or any other term of the Indenture or the Notes for 90 days after the Issuer or CRH plc, as the case may be, receive a notice of default stating the Issuer or CRH plc, as the case may be, are in breach. The notice must be sent by either the Trustee or by the holders of 25% of the Notes.
- The Issuer or CRH plc files for bankruptcy or certain other events or a judgment in bankruptcy or a similar judgment, decree or order for relief is entered.
- The Issuer's or CRH plc's other borrowings with an outstanding principal amount of at least US\$50,000,000 (or its equivalent in any other currency) are accelerated by reason of a default and steps are taken to obtain repayment of these borrowings.
- The Issuer or CRH plc fail to make a payment of principal of at least US\$50,000,000 or fail to honor any guarantee or indemnity with respect to borrowings with an outstanding principal amount of at least US\$50,000,000 (or its equivalent in any other currency) and steps are taken to enforce either of these obligations.

- Any mortgage, pledge or other charge granted by the Issuer or CRH plc in relation to any borrowing with an outstanding principal amount at least US\$50,000,000 (or its equivalent in any other currency) becomes enforceable and steps are taken to enforce the mortgage, pledge or other charge, as the case may be. (*Section 501*)

Remedies If an Event of Default Occurs. If an event of default, other than a bankruptcy or similar event of default, has occurred and has not been cured, the Trustee or the holders of not less than 25% in principal amount of the Notes may declare, by a notice in writing to the Issuer and CRH plc (and to the Trustee if given by holders), the entire principal amount and any other amounts, including accrued interest, to be due and immediately payable to the holders to the extent such amounts are permitted by law to be paid. This is called a declaration of acceleration of maturity. The outstanding principal amount of the Notes (or specified amount) and any interest accrued thereon shall become immediately due and payable on the date the written declaration is received. In a bankruptcy or similar event of default, the entire principal amount of the Notes will automatically become due and immediately payable without any declaration or other action on the part of the Trustee or any holder. A declaration of acceleration of maturity may be canceled by the holders of at least a majority in principal amount of the Notes if the Issuer or CRH plc have paid the outstanding amounts due because of the acceleration of maturity and the Issuer or CRH plc have satisfied certain other conditions. (*Section 502*)

Except in cases of default, where the Trustee has some special duties, the Trustee is not required to take any action under the Indenture at the request of any holders unless the holders offer the Trustee reasonable protection from expenses and liability. (*Section 603*) This protection is called an indemnity. If reasonable indemnity is provided, the holders of a majority in principal amount of the outstanding Notes may direct the time, method and place of conducting any lawsuit or other formal legal action seeking any remedy available to the Trustee. These majority holders may also direct the Trustee in performing any other action under the Indenture. (*Section 512*)

Before the holders of the Notes bypass the Trustee and bring their own lawsuit or other formal legal action or take other steps to enforce their rights or protect their interests relating to the Notes, the following must occur:

- The holders must give the Trustee written notice that an event of default has occurred and remains uncured;
- The holders of 25% in principal amount of the outstanding Notes must make a written request that the Trustee take action because of the default, and must offer reasonable indemnity to the Trustee against the cost and other liabilities of taking that action; and
- The Trustee must have not taken action for 60 days after receipt of the foregoing notice and offer of indemnity and the Trustee has not received an inconsistent direction from the holders of a majority in principal amount of all outstanding Notes during that period. (*Section 507*)

However, such limitations do not apply to a suit instituted by the holders of the Notes for the enforcement of payment of the principal of or interest on the Notes on or after the respective due dates. (*Section 508*) Holders should consult their banks or brokers as needed for information on how to give notice or direction to or make a request of the Trustee and to make or cancel a declaration of acceleration.

The Indenture requires the Issuer and CRH plc to furnish to the Trustee every year a written statement of certain of the Issuer's and CRH plc's officers certifying that, to their knowledge, the Issuer and CRH plc are in compliance with the Indenture and the Notes, or else specifying any default. (*Section 1005*)

Regarding the Trustee

As a result of the transfer of J.P. Morgan Chase Bank's corporate trust business to The Bank of New York Mellon effective October 1, 2006, The Bank of New York Mellon is currently the trustee under the Indenture. The Trustee's current address is The Bank of New York Mellon, 240 Greenwich Street, Floor

7E, New York, NY 10286, United States of America. In addition to acting as Trustee, The Bank of New York Mellon also maintains various banking and trust relationships with the Issuer and some of its affiliates.

CRH plc and some of its affiliates maintain various banking and trust relationships with the Trustee in the ordinary course of their business. If an event of default occurs, or an event occurs that would be an event of default if the requirements for giving the Issuer default notice or the Issuer's default having to exist for a specific period of time were disregarded, the Trustee may be considered to have a conflicting interest with respect to the Notes or the Indenture for purposes of the Trust Indenture Act of 1939. In that case, the Trustee may be required to resign as trustee under the Indenture and the Issuer or CRH plc would be required to appoint a successor trustee.

EUR 3,500,000,00 Multicurrency Revolving Facility Agreement

CRH PLC

arranged by the financial institutions named herein with

NATIONAL WESTMINSTER BANK PLC

acting as agent

originally dated 11 June 2014

(as amended and restated by amendment and restatement agreements dated 7 April 2017, 10 April 2019, 1 April 2021 and 11 May 2023)

Notice: Under the Credit Reporting Act 2013 lenders are required to provide personal and credit information for credit applications and credit agreements of €500 and above to the Central Credit Register.

This information will be held on the Central Credit Register and may be used by other lenders when making decisions on your credit applications and credit agreements.

The Central Credit Register is owned and operated by the Central Bank of Ireland

For more information see www.centralcreditregister.ie

Ref: L-335052

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THIS AGREEMENT is originally dated 11 June 2014 (as amended and restated pursuant to the First Amendment and Restatement Agreement on the First Effective Date, the Second Amendment and Restatement Agreement on the Second Effective Date, the Third Amendment and Restatement Agreement on the Third Effective Date and the Fourth Amendment and Restatement Agreement on the Fourth Effective Date) and was made between:

- (1) CRH plc, registered in Ireland with registration number 12965 (the "Company");
- (2) THE SUBSIDIARIES of the Company listed in Part I of Schedule 1 (The Original Parties) as original borrowers (the "Original Borrowers");
- (3) CRH plc as guarantor (the "Guarantor");
- (4) CRH FINANCE DESIGNATED ACTIVITY COMPANY (FORMERLY KNOWN AS CRH FINANCE LIMITED) as agent for the Obligors (the "CRH Agent");
- (5) BANCO SANTANDER S.A., BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY, BANK OF CHINA LIMITED, LONDON BRANCH, BARCLAYS BANK PLC, BNP PARIBAS S.A., DUBLIN BRANCH, CITIBANK EUROPE PLC, DANSKE BANK A/S, IRISH BRANCH, HSBC CONTINENTAL EUROPE, ING BANK N.V., DUBLIN BRANCH, JPMORGAN CHASE BANK, N.A., LONDON BRANCH, MIZUHO BANK, LTD, NATIONAL WESTMINSTER BANK PLC, SOCIETE GENERALE, LONDON BRANCH, STANDARD CHARTERED BANK (HONG KONG) LIMITED, THE TORONTO-DOMINION BANK, LONDON BRANCH, UNICREDIT BANK AG, WELLS FARGO BANK, N.A., LONDON BRANCH AND SMBC BANK INTERNATIONAL PLC as bookrunners and mandated lead arrangers and KBC BANK NV, LONDON BRANCH and UBS AG LONDON BRANCH as mandated lead arrangers (whether acting individually or together the "Arranger");
- (6) THE FINANCIAL INSTITUTIONS listed in Part IIA of Schedule 1 (The Original Parties) as lenders and THE FINANCIAL INSTITUTIONS listed in Part IIB of Schedule 1 (The Original Parties) as the original swingline lenders (together, the "Original Lenders");
- (7) NATIONAL WESTMINSTER BANK PLC as agent of the other Finance Parties (the "Agent"); and
- (8) NATIONAL WESTMINSTER BANK PLC, appointed by the Agent on the date of this Agreement pursuant to Clause 7.9 (Swingline Agent), through which the Agent is to perform its duties in respect of the Swingline Facility (the "Original Swingline Agent").

IT IS AGREED as follows:

SECTION 1

INTERPRETATION

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement:

"€STR" means, in relation to any day:

- (a) the applicable Screen Rate for that day; or
- (b) as otherwise determined pursuant to Clause 7.6 (Unavailability of Screen Rate – Swingline Loans in the Base Currency).

"Acceptable Bank" means:

- (a) a bank or financial institution which has a rating for its long-term unsecured and non credit-enhanced debt obligations of A- or higher by S&P or Fitch of A3 or higher by

Moody's or a comparable rating from an internationally recognised credit rating agency; or

(b) any other bank or financial institution approved by the Agent or, if the Agent is an Impaired Agent, the Majority Lenders.

"Accession Letter" means a document substantially in the form set out in Schedule 6 (Form of Accession Letter).

"Accordion Increase Amount" means, in respect of an Accordion Increase Request, the amount of the increase in the Revolving Facility Commitment requested in that Accordion Increase Request.

"Accordion Increase Confirmation" means a confirmation substantially in the form set out in Schedule 16 (Form of Accordion Increase Confirmation).

"Accordion Increase Date" has the meaning given to it in paragraph (c) of Clause 2.3 (Increase – accordion option).

"Accordion Increase Lender" has the meaning given to it in paragraph (b)(i) of Clause 2.3 (Increase – accordion option).

"Accordion Increase Request" means a request substantially in the form set out in Schedule 15 (Form of Accordion Increase Request).

"Additional Borrower" means a company which becomes an Additional Borrower in accordance with Clause 27 (Changes to the Obligors).

"Additional Business Day" means any day specified as such in the applicable Compounded Rate Terms.

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company. Notwithstanding the foregoing, in relation to National Westminster Bank plc, the term "Affiliate" shall not include (i) the UK government or any member or instrumentality thereof, including His Majesty's Treasury and UK Financial Investments Limited (or any directors, officers, employees or entities thereof) or (ii) any persons or entities controlled by or under common control with the UK government or any member or instrumentality thereof (including His Majesty's Treasury and UK Financial Investments Limited) and which are not part of National Westminster Bank plc and its subsidiaries or subsidiary undertakings.

"Agent's Spot Rate of Exchange" means:

(a) the Agent's spot rate of exchange; or

(b) (if the Agent does not have an available spot rate of exchange) any other publicly available spot rate of exchange selected by the Agent (acting reasonably),

for the purchase of the relevant currency with the Base Currency in the London foreign exchange market at or about 11:00 a.m. on a particular day.

"Agreed Rating Agencies" means, as at the date of this Agreement, Moody's and S&P, or any other ratings agencies subsequently agreed between the CRH Agent and the Majority Lenders to replace Moody's and/or S&P.

"Ancillary L/C Commencement Date" means, in relation to an Ancillary L/C Facility, the date on which that Ancillary L/C Facility is first made available, which date shall be a Business Day within the Availability Period.

"Ancillary L/C Commitment" means, in relation to an Ancillary L/C Lender and an Ancillary L/C Facility, the maximum Base Currency Amount which that Ancillary L/C Lender has agreed to make available from time to time under an Ancillary L/C Facility, to the extent that amount is not cancelled or reduced under this Agreement.

"Ancillary L/C Facility" means any ancillary standby letter of credit facility for the issue of Letters of Credit made available by an Ancillary L/C Lender in accordance with Clause 9 (Ancillary L/C Facilities) and on the terms set out in Schedule 12 (Ancillary L/C Facilities).

"Ancillary L/C Lender" means each Lender (or Affiliate of a Lender) which makes available an Ancillary L/C Facility in accordance with Clause 9 (Ancillary L/C Facilities).

"Ancillary L/C Outstandings" means, at any time, in relation to an Ancillary L/C Lender and an Ancillary L/C Facility then in force the aggregate of the equivalent in the Base Currency of the face amount of each Letter of Credit issued under that Ancillary L/C Facility.

"Anti-Boycott Regulations" has the meaning given to it in paragraph (b) of Clause 22.14 (Sanctions).

"Assignment Agreement" means an agreement substantially in the form set out in Schedule 5 (Form of Assignment Agreement) or any other form agreed between the relevant assignor, assignee and the CRH Agent.

"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"Availability Period" means the period from and including the date of this Agreement to and including the Termination Date.

"Available Ancillary L/C Commitment" means, in relation to an Ancillary L/C Facility, an Ancillary L/C Lender's Ancillary L/C Commitment less the Ancillary L/C Outstandings in relation to that Ancillary L/C Facility.

"Available Commitment" means (but without limiting Clause 6.5 (Relationship with Revolving Facility)), in relation to a Facility, a Lender's Commitment under that Facility minus (subject to Clause 9.7 (Affiliates of Lenders as Ancillary L/C Lenders) and as set out below):

- (a) the Base Currency Amount of its participation in any outstanding Loans under that Facility and (for the purposes of the Revolving Facility only) the Base Currency Amount of the aggregate of its (or its Affiliate's) Ancillary L/C Commitments; and
- (b) in relation to any proposed Utilisation, the Base Currency Amount of its participation in any Loans that are due to be made under that Facility on or before the proposed Utilisation Date and (for the purposes of the Revolving Facility only) the Base Currency Amount of its (or its Affiliate's) Ancillary L/C Commitment in relation to any new Ancillary L/C Facility that is due to be made available on or before the proposed Utilisation Date.

For the purposes of calculating a Lender's Available Commitment in relation to any proposed Utilisation under the Revolving Facility, the following amounts shall not be deducted from a Lender's Revolving Facility Commitment:

- (i) that Lender's participation in any Revolving Facility Loans that are due to be repaid or prepaid on or before the proposed Utilisation Date; and
- (ii) that Lender's (or its Affiliate's) Ancillary L/C Commitments to the extent that they are due to be reduced or cancelled on or before the proposed Utilisation Date.

"Available Facility" means, in relation to a Facility, the aggregate for the time being of each Lender's Available Commitment in respect of that Facility.

"Available Swingline Commitment" of a Swingline Lender means (but without limiting Clause 6.5 (Relationship with Revolving Facility)) that Lender's Swingline Commitment minus:

- (a) the Base Currency Amount of its participation in any outstanding Swingline Loans; and

- (b) in relation to any proposed Utilisation under the Swingline Facility, the Base Currency Amount of its participation in any Swingline Loans that are due to be made under the Swingline Facility on or before the proposed Utilisation Date,

other than that Lender's participation in any Swingline Loans that are due to be repaid or prepaid on or before the proposed Utilisation Date.

"Available Swingline Facility" means the aggregate for the time being of each Swingline Lender's Available Swingline Commitment.

"Bail-In Action" means the exercise of any Write-down and Conversion Powers. "Bail-In Legislation" means:

- (a) in relation to an EEA Member Country which has implemented, or which at any time implements, Article 55 of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms, the relevant implementing law or regulation as described in the EU Bail-In Legislation Schedule from time to time;
- (b) in relation to the United Kingdom, the UK Bail-In Legislation; and
- (c) in relation to any state other than such an EEA Member Country and the United Kingdom, any analogous law or regulation from time to time which requires contractual recognition of any Write-down and Conversion Powers contained in that law or regulation.

"Base Currency" means euro.

"Base Currency Amount" means:

- (a) in relation to a Loan, the amount specified in the Utilisation Request delivered by (or on behalf of) a Borrower for that Loan (or, if the amount requested is not denominated in the Base Currency, that amount converted into the Base Currency at the Agent's Spot Rate of Exchange on the date which is three Business Days before the Utilisation Date or, if later, on the date the Agent receives the Utilisation Request); and
- (b) in relation to an Ancillary L/C Commitment, the amount specified as such in the notice delivered to the Agent by the CRH Agent pursuant to Clause 9.2 (Availability) (or, if the amount specified is not denominated in the Base Currency, that amount converted into the Base Currency at the Agent's Spot Rate of Exchange on the date which is three Business Days before the Ancillary L/C Commencement Date for that Ancillary L/C Facility or, if later, the date the Agent receives the notice of the Ancillary L/C Commitment in accordance with the terms of this Agreement),

as adjusted to reflect any repayment, prepayment, consolidation or division of a Loan, or (as the case may be) cancellation or reduction of an Ancillary L/C Facility.

"Benchmark Rate" means, in relation to any Loan in Canadian Dollars:

- (a) the applicable Screen Rate as of the Specified Time for the currency of that Loan and for a period equal in length to the Interest Period of that Loan; or
- (b) as otherwise determined pursuant to Clause 14.1 (Unavailability of Screen Rate).

"Borrower" means an Original Borrower or an Additional Borrower unless it has ceased to be a Borrower in accordance with Clause 27 (Changes to the Obligors).

"Break Costs" means

- (a) in respect of any Term Rate Loan, the amount (if any) by which:
 - (i) the interest, excluding the Margin, which a Lender should have received for the period from the date of receipt of all or any part of its participation in a Loan or Unpaid Sum in that currency to the last day of the current Interest Period in

respect of that Loan or Unpaid Sum, had the principal amount or Unpaid Sum received been paid on the last day of that Interest Period;

exceeds:

- (ii) the amount which that Lender would be able to obtain by placing an amount equal to the principal amount or Unpaid Sum received by it on deposit with a leading bank for a period starting on the Business Day following receipt or recovery and ending on the last day of the current Interest Period; or

- (b) in respect of any Compounded Rate Loan, any amount specified as such in the applicable Compounded Rate Terms.

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London and:

- (a) (in relation to any date for payment or purchase of a currency other than euro or Canadian Dollars) the principal financial centre of the country of that currency;
- (b) (in relation to any date for payment or purchase of euro) which is a TARGET Day;
- (c) (in relation to any date for payment or purchase of (or the fixing of an interest rate in relation to) Canadian Dollars provided that it is not a Compounded Rate Currency) any day specified as such in respect of that currency in Schedule 19 (Other Benchmarks);
- (d) (in relation to:
 - (i) any date for payment or purchase of an amount relating to a Compounded Rate Loan; or
 - (ii) the determination of the first day or the last day of an Interest Period for a Compounded Rate Loan, or otherwise in relation to the determination of the length of such an Interest Period),

which is an Additional Business Day relating to that Loan or Unpaid Sum; or

- (e) (in relation to an Ancillary L/C Facility made available by an Ancillary L/C Lender operating out of an office other than London) a day on which the office of the relevant Ancillary L/C Lender is open for general business.

"Central Bank Rate" has the meaning given to that term in the applicable Compounded Rate Terms.

"Central Bank Rate Adjustment" has the meaning given to that term in the applicable Compounded Rate Terms.

"Code" means the US Internal Revenue Code of 1986.

"Commitment" means a Revolving Facility Commitment, a Swingline Commitment or an Ancillary L/C Commitment.

"Compounded Rate Currency" means any currency for which there are Compounded Rate Terms.

"Compounded Rate Interest Payment" means the aggregate amount of interest that:

- (a) is, or is scheduled to become, payable under any Finance Document; and
- (b) relates to a Compounded Rate Loan.

"Compounded Rate Loan" means any Loan or, if applicable, Unpaid Sum in a Compounded Rate Currency, excluding, for the avoidance of doubt, any Swingline Loan.

"Compounded Rate Supplement" means, in relation to any currency, a document which:

- (a) is agreed in writing by the CRH Agent and the Agent (acting on the instructions of the Majority Lenders);
- (b) specifies for that currency the relevant terms which are expressed in this Agreement to be determined by reference to Compounded Rate Terms; and
- (c) has been made available to the CRH Agent and each Finance Party.

"Compounded Rate Terms" means, in relation to:

- (a) a currency;
- (b) a Loan or an Unpaid Sum in that currency;
- (c) an Interest Period for such a Loan or Unpaid Sum (or other period for the accrual of commission or fees in respect of that currency); or
- (d) any term of this Agreement relating to the determination of a rate of interest in relation to such a Loan or Unpaid Sum,

the terms set out for that currency in Schedule 9 (Compounded Rate Terms) or in any Compounded Rate Supplement.

"Compounded Reference Rate" means, in relation to any RFR Banking Day during the Interest Period of a Compounded Rate Loan, the percentage rate per annum which is the aggregate of:

- (a) the Daily Non-Cumulative Compounded RFR Rate for that RFR Banking Day; and
- (b) the applicable Credit Adjustment Spread.

"Compounding Methodology Supplement" means, in relation to the Daily Non-Cumulative Compounded RFR Rate or the Cumulative Compounded RFR Rate, a document which:

- (a) is agreed in writing by the CRH Agent, the Agent (in its own capacity) and the Agent (acting on the instructions of the Majority Lenders);
- (b) specifies a calculation methodology for that rate; and
- (c) has been made available to the CRH Agent and each Finance Party.

"Confidential Information" means all information relating to the Company, the CRH Agent, any Obligor, the Group, the Finance Documents or a Facility of which a Finance Party becomes aware in its capacity as, or for the purpose of becoming, a Finance Party or which is received by a Finance Party in relation to, or for the purpose of becoming a Finance Party under, the Finance Documents or a Facility from either:

- (a) any member of the Group or any of its advisers; or
- (b) another Finance Party, if the information was obtained by that Finance Party directly or indirectly from any member of the Group or any of its advisers,

in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes:

- (i) information that:
 - (A) is or becomes public information other than as a direct or indirect result of any breach by that Finance Party of Clause 37 (Confidential Information); or
 - (B) is identified in writing at the time of delivery as non-confidential by any member of the Group or any of its advisers; or

- (C) is known by that Finance Party before the date the information is disclosed to it in accordance with paragraph (a) or (b) above or is lawfully obtained by that Finance Party after that date, from a source which is, as far as that Finance Party is aware, unconnected with the Group and which, in either case, as far as that Finance Party is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality; and

(ii) any Funding Rate.

"Confidentiality Undertaking" means a confidentiality undertaking substantially in a recommended form of the LMA or in any other form agreed between the Company and the Agent.

"Consolidated Shareholders' Funds" means the aggregate of:

- (a) the amount of share capital of the Company for the time being issued, paid up or credited as paid up (including equity, preference share capital and share premium account); and
- (b) the amount standing to the credit of the consolidated capital and revenue reserves (including retained income, foreign currency translation reserve and other reserves), capital grants, deferred taxation liabilities and minority shareholders' interest but deducting the amount of repayable government grants,

but excluding any revaluation upwards since 31 December 2013 of plant and machinery.

"Credit Adjustment Spread" means, in respect of any Compounded Rate Loan in a Compounded Rate Currency, any rate which is either:

- (a) specified as such in the applicable Compounded Rate Terms; or
- (b) determined by the Agent (or by any other Finance Party which agrees to determine that rate in place of the Agent) in accordance with the methodology specified in the applicable Compounded Rate Terms.

"CTA" means the Corporation Tax Act 2009.

"Cumulative Compounded RFR Rate" means, in relation to an Interest Period for a Compounded Rate Loan, the percentage rate per annum determined by a Finance Party (being either (i) the Agent or (ii) another Finance Party (not being the Agent) which in either case agrees to determine that rate on behalf of the Finance Parties) in accordance with the methodology set out in Schedule 11 (Cumulative Compounded RFR Rate) or in any relevant Compounding Methodology Supplement.

"Daily Non-Cumulative Compounded RFR Rate" means, in relation to any RFR Banking Day during an Interest Period for a Compounded Rate Loan, the percentage rate per annum determined by the Agent (or by any other Finance Party which agrees to determine that rate in place of the Agent) in accordance with the methodology set out in Schedule 10 (Daily Non-Cumulative Compounded RFR Rate) or in any relevant Compounding Methodology Supplement.

"Daily Rate" means the rate specified as such in the applicable Compounded Rate Terms.

"Default" means an Event of Default or any event or circumstance specified in Clause 25 (Events of Default) which would (with the expiry of a grace period and/or the giving of notice) be an Event of Default.

"Defaulting Lender" means any Lender:

- (a) which has failed to make its participation in a Loan available or has notified the Agent or the CRH Agent (which has notified the Agent) that it will not make its participation in a Loan available by the Utilisation Date of that Loan in accordance with Clause 5.4 (Lenders' participation) or Clause 6.4 (Swingline Lenders' participation);

- (b) which has otherwise rescinded or repudiated a Finance Document;
- (c) with respect to which an Insolvency Event has occurred and is continuing; or
- (d) whose Affiliate participates in a Swingline Loan and such Affiliate is a Defaulting Lender,

unless, in the case of paragraph (a) above:

- (i) its failure to pay is caused by:
 - (A) administrative or technical error and payment is made within 5 Business Days of its due date; or
 - (B) a Disruption Event and payment is made within 10 Business Days of its due date; or
- (ii) the Lender is disputing in good faith whether it is contractually obliged to make the payment in question.

"Designation Notice" means a notice substantially in the form set out in Schedule 18 (Form of Designation Notice).

"Disruption Event" means either or both of:

- (a) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with a Facility (or otherwise in order for the transactions contemplated by the Finance Documents to be carried out) which disruption is not caused by, and is beyond the control of, any of the Parties; or
- (b) the occurrence of any other event which results in a disruption (of a technical or systems- related nature) to the treasury or payments operations of a Party preventing that, or any other Party:
 - (i) from performing its payment obligations under the Finance Documents; or
 - (ii) from communicating with other Parties in accordance with the terms of the Finance Documents,

(and which (in either such case)) is not caused by, and is beyond the control of, the Party whose operations are disrupted.

"Dutch Borrower" means a Borrower incorporated in The Netherlands.

"ECGD" means the Export Credit Guarantee Department of the United Kingdom government.

"EEA Member Country" means any member state of the European Union, Iceland, Liechtenstein and Norway.

"Enhanced €STR" means, in relation to any day, the percentage rate per annum which is the aggregate of the applicable:

- (a) €STR; and
- (b) 0.0017 per cent.

"Environmental Law" means any applicable law in any jurisdiction in which any member of the Group conducts business which relates to the pollution or protection of the environment or harm to or the protection of human health or the health of animals or plants.

"EU Bail-In Legislation Schedule" means the document described as such and published by the Loan Market Association (or any successor person) from time to time.

"EURIBOR" means, in relation to any Term Rate Loan in euro:

- (a) the applicable Screen Rate as of the Specified Time for euro and for a period equal in length to the Interest Period of that Loan; or
- (b) as otherwise determined pursuant to Clause 14.1 (Unavailability of Screen Rate).

"Euro Swingline Margin" means the then applicable Margin.

"Event of Default" means any event or circumstance specified as such in Clause 25 (Events of Default).

"Existing Bilateral Facility Agreement" means each of the following credit agreements:

- (a) the bilateral multicurrency revolving credit facility agreement dated 23 July 2013 between, among others, the Company as guarantor and ING Bank N.V., Dublin Branch as lender;
- (b) the bilateral multicurrency revolving credit facility agreement dated 16 December 2013 between, among others, the Company as guarantor and Standard Chartered Bank as lender;
- (c) the bilateral multicurrency revolving credit facility agreement dated 13 December 2012 between, among others, the Company as guarantor and Wells Fargo Bank International (now known as Wells Fargo Bank International UC); and
- (d) the bilateral multicurrency revolving credit facility agreement dated 19 September 2012 between, among others, the Company as guarantor and Bank of China Limited, London Branch as lender.

"Existing Syndicated Facility Agreement" means the multicurrency revolving credit facility agreement originally dated 15 July 2011 between, among others, the Company as guarantor and The Royal Bank of Scotland plc as facility agent (as amended, supplemented, varied and/or restated from time to time including on 9 September 2011).

"Extending Lender" has the meaning given to it in paragraph (a)(ii)(A) of Clause 10.3 (Extension option).

"Extension Request" has the meaning given to it in paragraph (a)(ii) of Clause 10.3 (Extension option).

"Facility" means the Revolving Facility or the Swingline Facility.

"Facility Office" means the office or offices notified by a Lender to the Agent in writing on or before the date it becomes a Lender (or, following that date, by not less than five Business Days' written notice) as the office or offices through which it will perform its obligations under this Agreement.

"FATCA" means:

- (a) sections 1471 to 1474 of the Code, or any associated regulations;
- (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the United States of America and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; and
- (c) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraph (a) or (b) above with the United States Internal Revenue Service, the government of the United States of America or any governmental or taxation authority in any other jurisdiction.

"FATCA Application Date" means:

- (a) in relation to a "withholdable payment" described in section 1473(1)(A)(i) of the Code (which relates to payments of interest and certain other payments from sources within the United States of America), 1 July 2014; or

- (b) in relation to a "passthru payment" described in section 1471(d)(7) of the Code not falling within paragraph (a) above, the first date from which such payment may become subject to a deduction or withholding required by FATCA.

"FATCA Deduction" means a deduction or withholding from a payment under a Finance Document required by FATCA.

"FATCA Exempt Party" means a Party that is entitled to receive payments free from any FATCA Deduction.

"Federal Funds Rate" means, in relation to any day, the rate per annum equal to the rate on overnight federal funds transactions calculated by the Federal Reserve Bank of New York as the federal funds effective rate as published for that day (or, if that day is not a New York Business Day, for the immediately preceding New York Business Day) by the Federal Reserve Bank of New York.

"Fee Letter" means:

- (a) any letter or letters dated on or about the date of this Agreement between the Arranger and the Company (or the Agent and the Company) setting out any of the fees referred to in Clause 15 (Fees);
- (b) any letter or letters dated on or about the date of the First Amendment and Restatement Agreement between the Arranger and the Company (or the Agent and the Company) setting out any fees referred to in the First Amendment and Restatement Agreement;
- (c) any letter or letters dated on or about the date of the Second Amendment and Restatement Agreement between the Arranger and the Company (or the Agent and the Company) setting out any fees referred to in the Second Amendment and Restatement Agreement; and
- (d) any letter or letters dated on or about the date of the Fourth Amendment and Restatement Agreement between the Arranger and the Company (or the Agent and the Company) setting out any fees referred to in the Fourth Amendment and Restatement Agreement.

"Finance Document" means this Agreement, the First Amendment and Restatement Agreement, the Second Amendment and Restatement Agreement, the Third Amendment and Restatement Agreement, the Fourth Amendment and Restatement Agreement, any Fee Letter, any Utilisation Request, any Accession Letter, any Resignation Letter, any Compounded Rate Supplement, any Compounding Methodology Supplement and any other document designated as a "Finance Document" by the Agent and the Company.

"Finance Party" means the Agent, the Swingline Agent, the Arranger, a Lender or any Ancillary L/C Lender.

"Financial Indebtedness" means any indebtedness (without double counting) for or in respect of:

- (a) moneys borrowed;
- (b) any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent;
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;
- (d) receivables sold or discounted (other than any receivables to the extent they are sold or discounted on a non-recourse basis);
- (e) any amount raised under any other transaction (including any forward sale or purchase agreement) of a type not referred to in any other paragraph of this definition required to

be shown as a borrowing in the audited consolidated balance sheet of the Group by IFRS in force as at the date such audited consolidated balance sheet is prepared;

- (f) for the purpose of Clause 25.4 (Cross acceleration) only, any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value (or, if any actual amount is due as a result of the termination or close-out of that derivative transaction, that amount) shall be taken into account);
- (g) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution (other than bid bonds and performance bonds and advance payment bonds issued in the ordinary course of trading, and letters of credit in relation to insurance arrangements of the Group); and
- (h) (without double counting) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (g) above,

but excluding:

- (i) indebtedness owing by a member of the Group to another member of the Group; and
- (ii) the amount of any liability in respect of any lease or hire purchase contract.

"First Amendment and Restatement Agreement" means the amendment and restatement agreement dated 7 April 2017 between, among others, the Company, the CRH Agent and the Agent and which relates to this Agreement.

"First Effective Date" has the meaning given to the term "Effective Date" in the First Amendment and Restatement Agreement.

"Fitch" means Fitch Ratings Ltd.

"Fourth Amendment and Restatement Agreement" means the amendment and restatement agreement dated 11 May 2023 between, among others, the Company, the CRH Agent and the Agent and which relates to this Agreement.

"Fourth Effective Date" has the meaning given to the term "Effective Date" in the Fourth Amendment and Restatement Agreement.

"Fourth Effective Time" has the meaning given to the term "Effective Time" in the Fourth Amendment and Restatement Agreement.

"French Borrower" means a Borrower incorporated or established in France.

"French Group Member" means a member of the Group incorporated or established in France. "French Obligor" means an Obligor incorporated or established in France.

"Funding Rate" means any individual rate notified by:

- (a) a Lender to the Agent pursuant to paragraph (a)(ii) of Clause 14.4 (Cost of funds); or
- (b) (in respect of a Swingline Loan) a Swingline Lender participating in a Swingline Loan to the Agent pursuant to paragraph (b) of Clause 7.7 (Cost of funds – Swingline Loans in the Base Currency).

"German Borrower" means a Borrower incorporated in Germany.

"German Entity" means a German Group Member or a member of the Group which has its centre of main interest (as that term is used in Regulation (EU) 2015/848 of 20 May 2015 on insolvency proceedings (recast)) in Germany.

"German Group Member" means a member of the Group incorporated in Germany. "German Obligor" means an Obligor incorporated in Germany.

"Group" means the Company and its Subsidiaries for the time being.

"Holding Company" means, in relation to a person, any other person in respect of which it is a Subsidiary.

"IFRS" means International Accounting Standards, International Financial Reporting Standards and related Interpretations, together with any future standards and related interpretations issued or adopted by the International Accounting Standards Board, in each case as amended and to the extent applicable to the relevant financial statements, including, for the avoidance of doubt, US GAAP.

"Impaired Agent" means the Agent at any time when:

- (a) it or the Swingline Agent has failed to make (or has notified a Party that it will not make) a payment required to be made by it under the Finance Documents by the due date for payment;
- (b) the Agent otherwise rescinds or repudiates a Finance Document;
- (c) (if the Agent or the Swingline Agent is also a Lender) it is a Defaulting Lender under paragraph (a) or (b) of the definition of "Defaulting Lender" and, in the case of an event or circumstance referred to in paragraph (a) of such definition, none of the exceptions apply to that paragraph; or
- (d) an Insolvency Event has occurred and is continuing with respect to the Agent or the Swingline Agent;

unless, in the case of paragraph (a) above:

- (i) its failure to pay is caused by:
 - (A) administrative or technical error and payment is made within 5 Business Days of its due date; or
 - (B) a Disruption Event and payment is made within 10 Business Days of its due date; or
- (ii) the Agent is disputing in good faith whether it is contractually obliged to make the payment in question.

"Increase Confirmation" means a confirmation substantially in the form set out in Schedule 14 (Form of Increase Confirmation).

"Increase Lender" has the meaning given to it in paragraph (a)(ii)(B)(I) of Clause 2.2 (Increase).

"Information Package" means all written information supplied by the Group to the Arranger in connection with this Agreement but excluding any such information published or prepared by sources external to the Group.

"Insolvency Event" means in relation to a Finance Party:

- (a) the appointment of a liquidator, examiner, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of that Finance Party or all or substantially all of that Finance Party's assets;
- (b) that Finance Party is subject to any event which has an analogous effect to any of the events specified in paragraph (a) above under the laws of any applicable jurisdiction; or
- (c) that Finance Party suspends making payments on all or substantially all of its debts or publicly announces an intention to do so,

in each case, other than by way of an Undisclosed Administration.

"Interest Period" means, in relation to a Loan, each period determined in accordance with Clause 13 (Interest Periods) and, in relation to an Unpaid Sum, each period determined in accordance with Clause 12.4 (Default interest).

"Interpolated Screen Rate" means, in relation to any Term Rate Loan, the rate (rounded to the same number of decimal places as the two relevant Screen Rates) which results from interpolating on a linear basis between:

- (a) the applicable Screen Rate for the longest period (for which that Screen Rate is available) which is less than the Interest Period of that Loan; and
- (b) the applicable Screen Rate for the shortest period (for which that Screen Rate is available) which exceeds the Interest Period of that Loan,

each as of the Specified Time for the currency of that Loan. "Ireland" means Ireland (excluding Northern Ireland).

"Irish Borrower" means a Borrower incorporated in Ireland. "ITA" means the Income Tax Act 2007.

"Lender" means:

- (a) any Original Lender; or
- (b) any bank or financial institution which has become a Party as a "Lender" in accordance with Clause 2.2 (Increase), Clause 2.3 (Increase – accordion option) or Clause 26 (Changes to the Lenders),

which in each case has not ceased to be a Party in accordance with the terms of this Agreement.

"Letter of Credit" means a standby letter of credit issued or to be issued substantially in the form set out in Part IV (Form of Letter of Credit) of Schedule 12 (Ancillary L/C Facilities) with such changes as are (i) requested by a Borrower and agreed to by the relevant Ancillary L/C Lender, or (ii) requested by the relevant Ancillary L/C Lender and agreed to by the Borrower (in each case, acting reasonably), or in any other form as agreed between a Borrower and the relevant Ancillary L/C Lender (in each case, acting reasonably).

"LMA" means the Loan Market Association.

"Loan" means a Revolving Facility Loan or a Swingline Loan.

"London Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London.

"Lookback Period" means the number of days specified as such in the applicable Compounded Rate Terms.

"Majority Lenders" means a Lender or Lenders whose Revolving Facility Commitments aggregate more than 66⅔ per cent. of the Total Revolving Facility Commitments (or, if the Total Revolving Facility Commitments have been reduced to zero, aggregated more than 66⅔ per cent. of the Total Revolving Facility Commitments immediately prior to the reduction).

"Margin" means at any time the rate per annum determined by reference to the published (and not withdrawn) long term unsecured credit rating assigned to the Company at that time by the Agreed Rating Agencies in accordance with the table below:

Rating Moody's/S&P	Margin (% per annum)
A3/A- or higher	0.2
Baa1/BBB+	0.25
Baa2/BBB	0.35
Baa3/BBB- or less	0.45

However:

- (a) at any time while an Event of Default is continuing, the applicable Margin shall be the highest percentage per annum set out above;
- (b) any increase or decrease in the applicable Margin shall take effect on the first Business Day after publication by the Agreed Rating Agencies of a change in such published long term unsecured credit rating assigned to the Company by the Agreed Rating Agencies or, in the case of paragraphs (c) and (d) below, the Business Day following the date on which the Agreed Rating Agencies cease to assign a rating to the Company;
- (c) if at any time no long term unsecured credit rating is assigned to the Company by any of the Agreed Rating Agencies, the applicable Margin shall be 0.45 per cent. per annum;
- (d) if at any time a long term unsecured credit rating is assigned to the Company by only one of the Agreed Rating Agencies, the applicable Margin shall be determined by reference to that rating; and
- (e) at any time while there is a long term unsecured credit rating assigned to the Company by more than one of the Agreed Rating Agencies, if these ratings are not equivalent the applicable Margin shall be determined on the basis of the simple average of the Margins indicated for each of the respective ratings.

"Market Disruption Rate" means the rate (if any) specified as such in the applicable Compounded Rate Terms.

"Material Adverse Effect" means a material adverse effect on:

- (a) the business, operations or financial condition of the Group taken as a whole;
 - (b) the ability of an Obligor to perform its payment obligations under the Finance Documents;
- or
- (c) the validity or enforceability of the Finance Documents.

"Material Subsidiary" means each of the Borrowers and any other member of the Group whose Shareholders' Funds are more than 5 per cent. of the Consolidated Shareholders' Funds.

"Month" means a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, except that:

- (a) other than where paragraph (b) below applies:
 - (i) (subject to paragraph (iii) below) if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar

month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;

- (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and
- (iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end; and

(b) in relation to an Interest Period for any Loan (or any other period for the accrual of commission or fees) in:

- (i) Canadian Dollars for which there are rules specified as "Business Day Conventions" in respect of that currency in Schedule 19 (Other Benchmarks), those rules shall apply provided Canadian Dollars is not a Compounded Rate Currency; or
- (ii) a Compounded Rate Currency for which there are rules specified as "Business Day Conventions" in respect of that currency in the applicable Compounded Rate Terms, those rules shall apply.

The above rules will only apply to the last Month of any period.

"Moody's" means Moody's Investors Services Limited.

"New Lender" has the meaning given to it in Clause 26.1 (Assignments and transfers by the Lenders).

"New York Business Day" means a day (other than a Saturday or a Sunday) on which banks are open for general business in New York City.

"Non-Cooperative Jurisdiction" means a "non-cooperative state or territory" (Etat ou territoire non coopératif) as set out in the list referred to in Article 238-0 A of the French tax code (Code Général des Impôts), as such list may be amended from time to time.

"Obligor" means a Borrower or the Guarantor.

"Optional Currency" means a currency (other than the Base Currency) which complies with the conditions set out in Clause 4.3 (Conditions relating to Optional Currencies).

"Original Financial Statements" means:

- (a) in relation to the Company, the audited consolidated financial statements of the Group for the financial year ended 31 December 2013; and
- (b) in relation to each Original Obligor (other than the Company), its audited financial statements for its financial year ended 31 December 2013.

"Original Obligor" means an Original Borrower or the Guarantor.

"Original Swingline Lender" means an Original Lender listed in Part IIB of Schedule 1 (The Original Parties) as a swingline lender.

"Overall Commitment" of a Lender means:

- (a) its Revolving Facility Commitment (including its or its Affiliate's Ancillary L/C Commitment, if any); or
- (b) in the case of a Swingline Lender which does not have a Revolving Facility Commitment, the Revolving Facility Commitment (including any Ancillary L/C Commitment) of a Lender which is its Affiliate.

"Participating Member State" means any member state of the European Union that has the euro as its lawful currency in accordance with legislation of the European Union relating to Economic and Monetary Union.

"Party" means a party to this Agreement.

"Qualifying Lender" has the meaning given to it in Clause 16 (Tax Gross Up and Indemnities). "Quotation Day" means, in relation to any period for which an interest rate is to be determined:

(a)

- (i) (if the currency is domestic sterling) the first day of that period;
- (ii) (if the currency is euro) two TARGET Days before the first day of that period; or
- (iii) (for any other currency (other than Canadian Dollars)) two Business Days before the first day of that period, unless market practice differs in the Relevant Market for that currency, in which case the Quotation Day for that currency will be determined by the Agent in accordance with market practice in the Relevant Market (and if quotations for that currency and period would normally be given on more than one day, the Quotation Day will be the last of those days);

or

(b) (if the currency is Canadian Dollars and provided that it is not a Compounded Rate Currency) the day specified as such in respect of that currency in Schedule 19 (Other Benchmarks).

"Quoted Tenor" means, in relation to the Screen Rate for a Term Reference Rate applicable to Loans in a currency, any period for which that Screen Rate is customarily displayed on the relevant page or screen of an information service.

"Related Fund" in relation to a fund (the "first fund"), means a fund which is managed or advised by the same investment manager or investment adviser as the first fund or, if it is managed by a different investment manager or investment adviser, a fund whose investment manager or investment adviser is an Affiliate of the investment manager or investment adviser of the first fund.

"Relevant Market" means:

(a) subject to paragraph (b) below:

- (i) in relation to euro, and subject to paragraph (b) below, the European interbank market and, in relation to any other currency, the London interbank market;
- (ii) in relation to euro and the Swingline Facility, the euro wholesale market; and
- (iii) in relation to Canadian Dollars and provided that it is not a Compounded Rate Currency, the market specified as such in respect of that currency in Schedule 19 (Other Benchmarks); and

(b) in relation to a Compounded Rate Currency, the market specified as such in the applicable Compounded Rate Terms.

"Repeating Representations" means each of the representations set out in paragraph (a) of Clause 22.1 (Status), Clause 22.2 (Binding obligations), Clause 22.3 (Non-conflict with other obligations), Clause 22.4 (Power and authority), paragraph (a) of Clause 22.9 (No default) and Clause 22.12 (Pari passu ranking).

"Reporting Day" means the day specified as such in the applicable Compounded Rate Terms.

"Reporting Time" means the relevant time (if any) specified as such in the applicable Compounded Rate Terms.

"Representative" means any delegate, agent, manager, administrator, nominee, attorney, trustee or custodian.

"Resignation Letter" means a letter substantially in the form set out in Schedule 7 (Form of Resignation Letter).

"Resolution Authority" means any body which has authority to exercise any Write-down and Conversion Powers.

"Restricted Lender" has the meaning given to it in paragraph (b) of Clause 22.14 (Sanctions). "Restricted Party" means a person that is:

- (a) listed on any Sanctions List; or
- (b) domiciled in or incorporated under the laws of a country or territory that is the target of country-wide or territory-wide Sanctions.

"Revenue Commissioners" means the Revenue Commissioners of Ireland.

"Revolving Facility" means the revolving loan facility made available under this Agreement as described in Clause 2.1 (The Revolving Facility), part of which may be designated an Ancillary L/C Facility in accordance with Clause 9 (Ancillary L/C Facilities).

"Revolving Facility Commitment" means:

- (a) in relation to an Original Lender, the amount in the Base Currency set opposite its name under the heading "Revolving Facility Commitment as at the Second Effective Date" in Part IIA of Schedule 1 (The Original Parties) and the amount of any other Revolving Facility Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.2 (Increase) or Clause 2.3 (Increase – accordion option); and
- (b) in relation to any other Lender, the amount in the Base Currency of any Revolving Facility Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.2 (Increase) or Clause 2.3 (Increase – accordion option),

in each case to the extent not cancelled, reduced or transferred by it under this Agreement (including a reduction pursuant to Clause 9 (Ancillary L/C Facilities)).

"Revolving Facility Loan" means a loan made or to be made under the Revolving Facility or the principal amount outstanding for the time being of that loan.

"RFR" means the rate specified as such in the applicable Compounded Rate Terms.

"RFR Banking Day" means any day specified as such in the applicable Compounded Rate Terms. "Rollover Loan" means one or more Loans:

- (a) made or to be made on the same day that a maturing Loan is due to be repaid;
- (b) the aggregate amount of which is equal to or less than the maturing Loan;
- (c) in the same currency as the maturing Loan (unless it arose as a result of the operation of Clause 8.2 (Unavailability of a currency)); and
- (d) made or to be made to the same Borrower for the purpose of refinancing a maturing Loan. "S&P" means Standard & Poor's Ratings Services.

"Sanctions" means the economic sanctions laws, regulations, embargoes or other similar restrictive measures administered, enacted or enforced by:

- (a) the government of the United States of America;
- (b) the United Nations;

- (c) the European Union;
- (d) the government of the United Kingdom; or
- (e) the respective governmental institutions and agencies of any of those bodies listed in paragraphs (a) to (d) (inclusive) above, including (without limitation):
 - (i) the Office of Foreign Assets Control of the US Department of Treasury ("OFAC");
 - (ii) the US Department of State; and
 - (iii) His Majesty's Treasury in the United Kingdom ("HMT"), together being the "Sanctions Authorities".

"Sanctions List" means:

- (a) the "Specially Designated Nationals and Blocked Persons" list maintained by OFAC;
- (b) the "Consolidated List of Financial Sanctions Targets" and the "Investment Ban List" maintained by HMT; and
- (c) any similar list maintained by any of the Sanctions Authorities.

"Screen Rate" means:

- (a) in relation to EURIBOR, the euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for the relevant period displayed (before any correction, recalculation or republication by the administrator) on page EURIBOR01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate);
- (b) in relation to €STR, the euro short-term rate administered by the European Central Bank (or any other person which takes over the administration of that rate) displayed (before any correction, recalculation or republication by the administrator) on page "EUROSTR=" of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate); and
- (c) in relation to a Benchmark Rate, the rate specified as such in respect of the relevant currency in Schedule 19 (Other Benchmarks).

"Second Amendment and Restatement Agreement" means the amendment and restatement agreement dated 10 April 2019 between, among others, the Company, the CRH Agent and the Agent and which relates to this Agreement.

"Second Effective Date" has the meaning given to the term "Effective Date" in the Second Amendment and Restatement Agreement.

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Shareholders' Funds" in relation to a Subsidiary of the Company shall be determined on an unconsolidated basis (in relation to that Subsidiary alone and not by reference to its Subsidiaries, if any) in the manner provided for in the definition of "Consolidated Shareholders' Funds".

"Specified Time" means a day or time determined in accordance with Schedule 8 (Timetables).

"Subsidiary" means any person (referred to as the "first person") in respect of which another person (referred to as the "second person"):

- (a) has the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to:
 - (i) cast, or control the casting of, more than 50% of the maximum number of votes that might be cast at a general meeting of the first person;

- (ii) appoint or remove all, or the majority, of the directors or other equivalent officers of the first person; or
 - (iii) give directions with respect to the operating and financial policies of the first person with which the directors or other equivalent officers of the first person are obliged to comply; or
- (b) holds beneficially more than 50% of the issued share capital of the first person (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital).

"Swingline Agent" means:

- (a) the Original Swingline Agent; or
- (b) an Affiliate or Affiliates of the Agent through which the Agent performs its duties in respect of the Swingline Facility pursuant to Clause 7.9 (Swingline Agent).

"Swingline Business Day" means:

- (a) in relation to any date for payment or purchase of euro, a day which is a London Business Day and any TARGET Day; or
- (b) in relation to any date for payment or purchase of dollars, a London Business Day and a New York Business Day.

"Swingline Commitment" means:

- (a) in relation to an Original Swingline Lender, the amount in the Base Currency set out opposite its name under the heading "Swingline Commitment as at the Second Effective Date" in Part II B of Schedule 1 (The Original Parties) and the amount of any other Swingline Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.2 (Increase); and
- (b) in relation to any other Swingline Lender, the amount of any Swingline Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.2 (Increase),

to the extent not cancelled, reduced or transferred by it under this Agreement.

"Swingline Facility" means the euro multicurrency swingline loan facility made available under this Agreement as described in Clause 7 (Swingline Loans).

"Swingline Lender" means:

- (a) an Original Swingline Lender; or
- (b) any other person which has become a Party as a "Lender" in respect of a Swingline Commitment or a participation in a Swingline Loan after the date of this Agreement in accordance with Clause 2.2 (Increase) or Clause 26 (Changes to the Lenders),

which in each case has not ceased to be a Party as such in accordance with the terms of this Agreement.

"Swingline Loan" means a loan made or to be made under the Swingline Facility or the principal amount outstanding for the time being of that loan.

"T2" means the real time gross settlement system operated by the Eurosystem, or any successor system.

"TARGET Day" means any day on which T2 is open for the settlement of payments in euro.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

"Tax Deduction" has the meaning given to it in Clause 16.1 (Definitions). "TCA" means the Taxes Consolidation Act 1997 of Ireland.

"TEG" has the meaning given to that term in Clause 12.6 (Effective global rate).

"TEG Letter" means a document substantially in the form set out in Schedule 17 (Form of TEG Letter).

"Termination Date" means, subject to Clause 10.3 (Extension option), the date which is five years after the Fourth Effective Date.

"Term Rate Loan" means any Loan or, if applicable, Unpaid Sum which is not a Compounded Rate Loan.

"Term Reference Rate" means:

- (a) in relation to any Loan in euro, EURIBOR; or
- (b) in relation to any Loan in Canadian Dollars, the Benchmark Rate for that currency.

"Third Amendment and Restatement Agreement" means the amendment and restatement agreement dated 1 April 2021 between, among others, the Company, the CRH Agent and the Agent and which relates to this Agreement.

"Third Effective Date" has the meaning given to the term "Effective Date" in the Third Amendment and Restatement Agreement.

"Total Commitments" means the aggregate of the Commitments, being EUR 3,500,000,000 as at the Second Effective Date, subject to any increase pursuant to Clause 2.2 (Increase) or Clause

2.3 (Increase – accordion option).

"Total Revolving Facility Commitments" means the aggregate of the Revolving Facility Commitments, being EUR 3,500,000,000 as at the Second Effective Date, subject to any increase pursuant to Clause 2.2 (Increase) or Clause 2.3 (Increase – accordion option).

"Total Swingline Commitments" means the aggregate of the Swingline Commitments, being EUR 750,000,000 as at the Second Effective Date, subject to any increase pursuant to Clause

2.2 (Increase).

"Transfer Certificate" means a certificate substantially in the form set out in Schedule 4 (Form of Transfer Certificate) or any other form agreed between the Agent and the Company.

"Transfer Date" means, in relation to a transfer, the later of:

- (a) the proposed Transfer Date specified in the relevant Assignment Agreement or Transfer Certificate; and
- (b) the date on which the Agent executes the relevant Assignment Agreement or Transfer Certificate.

"UK" or "United Kingdom" means the United Kingdom of Great Britain and Northern Ireland.

"UK Bail-In Legislation" means Part I of the United Kingdom Banking Act 2009 and any other law or regulation applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

"UK Obligor" has the meaning given to it in Clause 16.1 (Definitions).

"Undisclosed Administration" means, in relation to a Lender whose home jurisdiction is the Netherlands, the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator of the Netherlands under or based on Dutch law where such law requires that such appointment is not to be publicly disclosed.

"Unpaid Sum" means any sum due and payable but unpaid by an Obligor under the Finance Documents.

"US" means the United States of America.

"US GAAP" means generally accepted accounting principles, standards and practices in the US from time to time.

"Utilisation" means a utilisation of a Facility.

"Utilisation Date" means the date of a Utilisation, being the date on which the relevant Loan is to be made.

"Utilisation Request" means in respect of a Loan:

- (a) under the Revolving Facility, a notice substantially in the form set out in Part I of Schedule 3 (Requests); and
- (b) under the Swingline Facility, a notice substantially in the form set out in Part II of Schedule 3 (Requests).

"VAT" means:

- (a) any value added tax imposed by the Value Added Tax Act 1994;
- (b) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112); and
- (c) any other tax of a similar nature, whether imposed in the United Kingdom or in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraphs (a) or (b) above or imposed elsewhere.

"Write-down and Conversion Powers" means:

- (a) in relation to any Bail-In Legislation described in the EU Bail-In Legislation Schedule from time to time, the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation Schedule;
- (b) in relation to the UK Bail-In Legislation any powers under that UK Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that UK Bail-In Legislation that are related to or ancillary to any of those powers; and
- (c) in relation to any other applicable Bail-In Legislation other than the UK Bail-In Legislation:
 - (i) any powers under that Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to

provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers; and

- (ii) any similar or analogous powers under that Bail-In Legislation.

1.2 Construction

- (a) Unless a contrary indication appears any reference in this Agreement to:
 - (i) the "Agent", the "Swingline Agent", the "Arranger", any "Finance Party", any "Lender", any "Obligor" or any "Party" shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents
 - (ii) "assets" includes present and future properties, revenues and rights of every description;
 - (iii) a Lender's "cost of funds" in relation to its participation in a Loan is a reference to the average cost (determined either on an actual or a notional basis) which that Lender would incur if it were to fund, from whatever source(s) it may reasonably select, an amount equal to the amount of that participation in that Loan for a period equal in length to the Interest Period of that Loan;
 - (iv) the Agent's "cost of funds" is a reference to the average cost (determined either on an actual or a notional basis) which the Agent would incur if it were to fund, from whatever source(s) it may reasonably select, an amount equal to the amount referred to in paragraph (b) of Clause 31.4 (Clawback and pre-funding);
 - (v) "director" includes any statutory legal representative(s) (organschaftlicher Vertreter) of a person pursuant to the laws of its jurisdiction of incorporation, including but not limited to, in relation to a person incorporated or established in Germany, a managing director (Geschäftsführer) or member of the board of directors (Vorstand);
 - (vi) "examiner" or "examinership" shall have the meanings given to those terms in the Companies Act 2014 of Ireland;
 - (vii) a "Finance Document" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended, replaced or restated (however fundamentally and whether or not more onerously) and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Finance Document or other agreement or instrument;
 - (viii) a "group of Lenders" includes all the Lenders;
 - (ix) "indebtedness" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
 - (x) an "Interest Period" includes each period determined under this Agreement by reference to which interest on a Swingline Loan is calculated;
 - (xi) a "Lender" includes a Swingline Lender unless the context otherwise requires;
 - (xii) a "person" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);

- (xiii) a "regulation" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
 - (xiv) the terms "including" and "includes" shall be construed as non-exhaustive of the matters to which those terms relate;
 - (xv) the term "date of this Agreement" means 11 June 2014;
 - (xvi) a provision of law is a reference to that provision as amended or re-enacted from time to time; and
 - (xvii) a time of day is a reference to London time.
- (b) A reference in this Agreement to a page or screen of an information service displaying a rate shall include:
- (i) any replacement page of that information service which displays that rate; and
 - (ii) the appropriate page of such other information service which displays that rate from time to time in place of that information service,
- and, if such page or service ceases to be available, shall include any other page or service displaying that rate specified by the Agent after consultation with the CRH Agent.
- (c) A reference in this Agreement to a Central Bank Rate (as specified in Schedule 9 (Compounded Rate Terms) or in any Compounded Rate Supplement) shall include any successor rate to, or replacement rate for, that rate.
- (d) Any Compounded Rate Supplement relating to a currency overrides anything relating to that currency in:
- (i) Schedule 9 (Compounded Rate Terms); or
 - (ii) any earlier Compounded Rate Supplement.
- (e) A Compounding Methodology Supplement relating to the Daily Non-Cumulative Compounded RFR Rate or the Cumulative Compounded RFR Rate overrides anything relating to that rate in:
- (i) Schedule 10 (Daily Non-Cumulative Compounded RFR Rate) or Schedule 11 (Cumulative Compounded RFR Rate), as the case may be; or
 - (ii) any earlier Compounding Methodology Supplement.
- (f) The determination of the extent to which a rate is "for a period equal in length" to an Interest Period shall disregard any inconsistency arising from the last day of that Interest Period being determined pursuant to the terms of this Agreement.
- (g) Section, Clause and Schedule headings are for ease of reference only.
- (h) Unless a contrary indication appears, a term used in any other Finance Document or in any notice given under or in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Agreement.
- (i) A Borrower providing "cash cover" for an Ancillary L/C Facility means a Borrower paying an amount in the currency of that Ancillary L/C Facility to an interest-bearing account in the name of that Borrower and the following conditions being met:
- (i) the account is with the relevant Ancillary L/C Lender for which that cash cover is to be provided;

- (ii) until no amount is or may be outstanding under that Ancillary L/C Facility, withdrawals from the account may only be made to pay a Finance Party amounts due and payable to it under this Agreement in respect of that Ancillary L/C Facility; and
 - (iii) that Borrower has executed a security document over that account, in form and substance satisfactory to that Ancillary L/C Lender with which that account is held, creating a first ranking security interest over that account.
- (j) A Default is "continuing" if it has not been remedied or waived and an Event of Default is continuing if it has not been remedied or waived.
- (k) A Borrower "repaying" or "prepaying" Ancillary L/C Outstandings means:
- (i) that Borrower providing cash cover in respect of the Ancillary L/C Outstandings;
 - (ii) the maximum amount payable under the Ancillary L/C Facility being reduced or cancelled in accordance with its terms; or
 - (iii) the Ancillary L/C Lender being satisfied that it has no further liability under that Ancillary L/C Facility,
- and the amount by which Ancillary L/C Outstandings are, repaid or prepaid under paragraphs (i) and (ii) above is the amount of the relevant cash cover, reduction or cancellation.
- (l) An amount borrowed includes any amount under an Ancillary L/C Facility.

1.3 Currency symbols and definitions

"\$" and "dollars" denote the lawful currency of the United States of America, "£" and "sterling" denote the lawful currency of the United Kingdom, "CHF" and "Swiss francs" denote the lawful currency of Switzerland, "EUR" and "euro" denote the single currency unit of the Participating Member States and "CAD" and "Canadian Dollars" denote the lawful currency of Canada.

1.4 Dutch terms

In this Agreement, where it relates to a Dutch entity, a reference to:

- (a) a necessary action to authorise, where applicable, includes without limitation:
 - (i) any action required to comply with the Dutch Works Council Act (Wet op de ondernemingsraden); and
 - (ii) obtaining unconditional positive advice (advies) from each competent works council;
- (b) a winding-up, administration or dissolution includes a Dutch entity being:
 - (i) declared bankrupt (failliet verklaard);
 - (ii) dissolved (ontbonden);
- (c) a moratorium includes surséance van betaling and granted a moratorium includes surséance verleend;
- (d) a trustee in bankruptcy includes a curator;
- (e) an administrator includes a bewindvoerder;
- (f) a receiver or an administrative receiver does not include a curator or bewindvoerder; and
- (g) an attachment includes a beslag.

1.5 French terms

In this Agreement, where it relates to a French Group Member:

- (a) "acting in concert" has the meaning given in article L.233-10 of the French Code de commerce;
- (b) "control" has the meaning given in article L.233-3 of the French Code de commerce;
- (c) "financial assistance" has the meaning given in article L.225-216 of the French Code de commerce;
- (d) "gross negligence" means "faute lourde";
- (e) a "guarantee" includes any "cautionnement", "aval" and any "garantie" which is independent from the debt to which it relates;
- (f) "merger" includes any "fusion" implemented in accordance with articles L.236-1 to L.236-24 of the French Code de commerce;
- (g) a "reconstruction" includes, in relation to any company, any contribution of part of its business in consideration of shares (apport partiel d'actifs) and any demerger (scission) implemented in accordance with articles L.236-1 to L.236-24 of the French Code de commerce;
- (h) a "security interest" includes any type of security (sûreté réelle), transfer or assignment by way of security and fiducie-sûreté; and
- (i) "wilful misconduct" means "dol".

In respect of a French Group Member, a reference in Clause 25 (Events of Default) to:

- (i) an "inability to pay debts" includes that French Group Member being in a state of cessation des paiements within the meaning of the French Code de commerce;
- (ii) a "moratorium" includes a moratorium under a mandat ad hoc procedure in accordance with article L.611-3 of the French Code de commerce or conciliation procedure in accordance with Articles L.611-4 to L.611-15 of the French Code de commerce;
- (iii) a "similar officer" in paragraph (a) of Clause 25.6 (Insolvency proceedings) shall include a conciliateur, mandataire ad hoc, administrateur judiciaire, mandataire judiciaire or mandataire liquidateur;
- (iv) a "winding-up", "dissolution" or "administration" includes a redressement judiciaire, cession totale ou partielle de l'entreprise, liquidation judiciaire or a procédure de sauvegarde (including the sauvegarde accélérée (applicable from 1st July 2014) and the sauvegarde financière accélérée) under Livre Sixième of the French Code de commerce; and
- (v) "any analogous procedure or step" shall include:
 - (A) proceedings for the appointment of a mandataire ad hoc or for a conciliation in accordance with Articles L.611-3 to L.611-15 of the French Code de commerce; and
 - (B) the entry of a judgment for sauvegarde (including the sauvegarde accélérée (applicable from 1st July 2014) and the sauvegarde financière accélérée), redressement judiciaire, cession totale de l'entreprise or liquidation judiciaire under Articles L.620-1 to L.644-6 of the French Code de commerce.

1.6 German terms

In respect of a German Entity, a reference in Clause 25 (Events of Default) to "any analogous procedure or step" means the filing of a petition for the commencement of insolvency proceedings in respect of its assets (Antrag auf Eröffnung eines Insolvenzverfahrens) for the reasons set out in Section 17 and 19 of the German Insolvency Code (Insolvenzordnung) or the taking of actions pursuant to Section 21 of the German Insolvency Code (Insolvenzordnung).

1.7 Third party rights

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "Third Parties Act") to enforce or to enjoy the benefit of any term of this Agreement.
- (b) Subject to Clause 36.3 (Other exceptions) but otherwise notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Agreement at any time.

SECTION 2 THE FACILITY

2. THE FACILITY

2.1 The Revolving Facility

- (a) Subject to the terms of this Agreement, the Lenders make available to the Borrowers a multicurrency revolving loan facility in an aggregate amount equal to the Total Revolving Facility Commitments.
- (b) Subject to the terms of this Agreement, an Ancillary L/C Lender shall, if so requested by the CRH Agent, make available an Ancillary L/C Facility to any Borrower in place of all or part of its Revolving Facility Commitment under the Revolving Facility.

2.2 Increase

- (a) The CRH Agent may, by giving prior notice to the Agent after the effective date of a cancellation of:
 - (i) the Available Commitments of a Defaulting Lender in accordance with paragraph (g) of Clause 11.5 (Right of replacement or repayment and cancellation in relation to a single Lender); or
 - (ii) the Commitments of a Lender in accordance with:
 - (A) Clause 11.1 (Illegality); or
 - (B) paragraph (a) of Clause 11.5 (Right of replacement or repayment and cancellation in relation to a single Lender),

request that the Total Revolving Facility Commitments be increased (and the Commitments relating to that Facility shall be so increased) in an aggregate amount in the Base Currency of up to the amount of the Available Commitments or Commitments relating to the Revolving Facility (including the amount of Available Swingline Commitments or Swingline Commitments) so cancelled as follows:

- (I) the increased Commitments (including any Swingline Commitments) will be assumed by one or more Lenders or other banks, financial institutions, trusts, funds or other entities (each an "Increase Lender") selected by the CRH Agent (each of which shall not be a member of the Group) and each of which confirms in writing (whether in the relevant Increase Confirmation or otherwise) its willingness to assume and does assume all the obligations of a Lender and (if applicable) a Swingline Lender corresponding to that part of the increased Commitments which it is to assume (including any Swingline Commitments which it agrees to assume), as if it had been an Original Lender (and, if applicable, an Original Swingline Lender);
- (II) each of the Obligors and any Increase Lender shall assume obligations towards one another and/or acquire rights against one another as the Obligors and the Increase Lender would have assumed and/or acquired had the Increase Lender been an Original Lender and (if applicable) an Original Swingline Lender;
- (III) each Increase Lender shall become a Party as a "Lender" and (if applicable) a "Swingline Lender" and it (or one of its Affiliates) shall be an "Ancillary L/C Lender" and make available an Ancillary L/C Facility, and any Increase Lender and each of the other Finance Parties shall assume obligations towards one another and acquire rights against one another as that Increase Lender and those Finance Parties would have assumed and/or acquired had the Increase Lender been an Original Lender and (if applicable) an Original Swingline Lender;

- (IV) the Commitments (including the Swingline Commitments) of the other Lenders shall continue in full force and effect; and
- (V) any increase in the Commitments shall take effect on the date specified by the CRH Agent in the notice referred to above or any later date on which the conditions set out in paragraph (b) below are satisfied (the "Increase Date").
- (b) An increase in the Commitments pursuant to this Clause 2.2 will only be effective on:
 - (i) the execution by the Agent of an Increase Confirmation from the relevant Increase Lender; and
 - (ii) in relation to an Increase Lender which is not a Lender immediately prior to the relevant increase, the Agent being satisfied that it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to the assumption of the increased Commitments (including any Swingline Commitments) by that Increase Lender. The Agent shall promptly notify the CRH Agent and the Increase Lender upon being so satisfied.
- (c) Each Increase Lender, by executing the Increase Confirmation, confirms (for the avoidance of doubt) that the Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement on or prior to the date on which the increase becomes effective.
- (d) The Increase Lender shall, on the date upon which the increase takes effect, pay to the Agent (for its own account) a fee in an amount equal to the fee which would be payable under Clause 26.3 (Assignment or transfer fee) if the increase was a transfer pursuant to Clause 26.5 (Procedure for transfer) and if the Increase Lender was a New Lender.
- (e) If the Termination Date has been extended pursuant to Clause 10.3 (Extension option) prior to the Increase Date, an Increase Lender will confirm in its Increase Confirmation the Termination Date which is applicable to the Commitment(s) which it is to assume, such that:
 - (i) in relation to an Increase Lender which is a Lender immediately prior to the Increase Date, the Termination Date applicable to the Commitment(s) to be assumed by it shall be the same as the latest Termination Date applicable to the Commitment(s) made available by that Lender immediately prior to the Increase Date; or
 - (i) in relation to an Increase Lender which is not a Lender immediately prior to the Increase Date, that Increase Lender shall specify in its Increase Confirmation either:
 - (A) that it is to be treated as a Non-Extending Lender for the purposes of paragraph (a)(ii) of Clause 10.3 (Extension option) such that the Termination Date applicable to the Commitment(s) to be assumed by it shall be the original Termination Date and its participation in any outstanding Loan(s) shall therefore be repaid in accordance with Clause 10.1 (Repayment of Revolving Facility Loans); or
 - (B) that it is to be treated as an Extending Lender for the purposes of paragraph (a)(ii) of Clause 10.3 (Extension option) such that the Termination Date applicable to the Commitment(s) to be assumed by it shall be either the Sixth Anniversary or the Seventh Anniversary, as selected by the Increase Lender in its Increase Confirmation, provided that such Increase Lender may not select a Termination Date which

extends beyond the latest Termination Date then applicable to the Facilities.

- (f) The Company may pay to the Increase Lender a fee in the amount and at the times agreed between the Company and the Increase Lender in a letter between the Company and the Increase Lender setting out that fee. A reference in this Agreement to a Fee Letter shall include any letter referred to in this paragraph (f).
- (g) Clause 26.4 (Limitation of responsibility of Existing Lenders) shall apply mutatis mutandis in this Clause 2.2 in relation to an Increase Lender as if references in that Clause to:
 - (i) an "Existing Lender" were references to all the Lenders immediately prior to the relevant increase;
 - (ii) the "New Lender" were references to that "Increase Lender"; and
 - (iii) a "re-transfer" and "re-assignment" were references to respectively a "transfer" and "assignment".

2.3 Increase – accordion option

- (a) The CRH Agent may, by delivery to the Agent of a duly completed Accordion Increase Request, request that the Total Revolving Facility Commitments be increased (and the Total Revolving Facility Commitments shall be so increased) as described in, and in accordance with, this Clause 2.3.
- (b) The increase in the Total Revolving Facility Commitments requested in an Accordion Increase Request is subject to the following conditions:
 - (i) the increased Revolving Facility Commitments will be assumed by one or more existing Lenders willing to provide such increase and/or by other banks, financial institutions, trusts, funds or other entities (each an "Accordion Increase Lender") selected by the CRH Agent (each of which shall not be a member of the Group) which shall become a Party as a Lender;
 - (ii) the Agent receives the Accordion Increase Request no later than 30 days before the proposed Accordion Increase Date;
 - (iii) the Accordion Increase Amount is a minimum amount of EUR150,000,000 or any lower amount agreed to by the Agent;
 - (iv) the Total Revolving Facility Commitments, after the increase, will not exceed EUR 4,000,000,000 or any other amount agreed to by all the Lenders;
 - (v) no amendment shall be made to the Termination Date;
 - (vi) no Default is continuing or would result from the proposed increase in the Revolving Facility, in each case on the date of the Accordion Increase Request or the Accordion Increase Date;
 - (vii) in respect of each Accordion Increase Lender:
 - (A) the Agent has received and executed a duly completed Accordion Increase Confirmation from that Accordion Increase Lender; and
 - (B) in relation to an Accordion Increase Lender which is not already a Lender on the date of the Accordion Increase Confirmation, the Agent has performed all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to the assumption of the additional Revolving Facility Commitments by that Accordion Increase Lender, the completion of which the Agent shall promptly notify to the CRH Agent and the Accordion Increase Lender; and

- (viii) the Accordion Increase Lender(s) agree(s) to assume additional Revolving Facility Commitments in an aggregate amount equal to the Accordion Increase Amount.
- (c) The increase in the Total Revolving Facility Commitments and the assumption of the additional Revolving Facility Commitments by the Accordion Increase Lenders will take effect on the date (the "Accordion Increase Date") which is the later of:
 - (i) the date specified by the CRH Agent in the Accordion Increase Request; and
 - (ii) the date on which all of the conditions described in paragraph (b) above have been met.
- (d) On and from the Accordion Increase Date:
 - (i) the Total Revolving Facility Commitments will be increased by the Accordion Increase Amount;
 - (ii) each Accordion Increase Lender will assume all the obligations of a Lender in respect of the additional Revolving Facility Commitments specified in the Accordion Increase Confirmation of that Accordion Increase Lender;
 - (iii) each of the Obligors and each Accordion Increase Lender which is not a Lender immediately prior to the Accordion Increase Date shall assume obligations towards one another and/or acquire rights against one another as the Obligors and the Accordion Increase Lender would have assumed and/or acquired had the Accordion Increase Lender been an Original Lender;
 - (iv) each Accordion Increase Lender which is not a Lender immediately prior to the Accordion Increase Date shall become a Party as a "Lender" and it (or one of its Affiliates) shall be an "Ancillary L/C Lender" and make available an Ancillary L/C Facility and any such Accordion Increase Lender and each of the other Finance Parties shall assume obligations towards one another and acquire rights against one another as that Accordion Increase Lender and those Finance Parties would have assumed and/or acquired had the Accordion Increase Lender been an Original Lender; and
 - (v) the Commitments of the other Lenders shall continue in full force and effect.
- (e) Each Accordion Increase Lender, by executing the Accordion Increase Confirmation, confirms (for the avoidance of doubt) that the Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement on or prior to the date on which the increase becomes effective.
- (f) The Company shall, on the Accordion Increase Date, pay to the Agent (for its own account) a fee in an amount equal to the fee which would be payable under Clause 26.3 (Assignment or transfer fee) if the increase was a transfer pursuant to Clause 26.5 (Procedure for transfer) and if the Accordion Increase Lender was a New Lender.
- (g) If the Termination Date has been extended pursuant to Clause 10.3 (Extension option) prior to the Accordion Increase Date, an Accordion Increase Lender will confirm in its Accordion Increase Confirmation the Termination Date which is applicable to the Revolving Facility Commitment which it is to assume, such that:
 - (i) in relation to an Accordion Increase Lender which is a Lender immediately prior to the Accordion Increase Date, the Termination Date applicable to the Revolving Facility Commitment to be assumed by it shall be the same as the latest Termination Date applicable to the Revolving Facility Commitment(s) made available by that Lender immediately prior to the Accordion Increase Date; or

- (ii) in relation to an Accordion Increase Lender which is not a Lender immediately prior to the Accordion Increase Date, that Accordion Increase Lender shall specify in its Accordion Increase Confirmation either:
 - (A) that it is to be treated as a Non-Extending Lender for the purposes of paragraph (a)(ii) of Clause 10.3 (Extension option) such that the Termination Date applicable to the Revolving Facility Commitment to be assumed by it shall be the original Termination Date and its participation in any outstanding Loan(s) shall therefore be repaid in accordance with Clause 10.1 (Repayment of Revolving Facility Loans); or
 - (B) that it is to be treated as an Extending Lender for the purposes of paragraph (a)(ii) of Clause 10.3 (Extension option) such that the Termination Date applicable to the Revolving Facility Commitment to be assumed by it shall be either the Sixth Anniversary or the Seventh Anniversary, as selected by the Accordion Increase Lender in its Accordion Increase Confirmation, provided that such Accordion Increase Lender may not select a Termination Date which extends beyond the latest Termination Date then applicable to the Revolving Facility.
- (h) The Company may pay to an Accordion Increase Lender a fee in the amount and at the times agreed between the Company and the Accordion Increase Lender in a letter between the Company and the Accordion Increase Lender setting out that fee. A reference in this Agreement to a Fee Letter shall include any letter referred to in this paragraph (h).
- (i) No Lender shall be under any obligation to execute any Accordion Increase Confirmation.
- (j) Any increase in the Revolving Facility Commitments pursuant to this Clause 2.3 shall not increase the Swingline Commitments.
- (k) Clause 26.4 (Limitation of responsibility of Existing Lenders) shall apply mutatis mutandis in this Clause 2.3 in relation to an Accordion Increase Lender as if references in that Clause to:
 - (i) an "Existing Lender" were references to all the Lenders immediately prior to the relevant increase;
 - (ii) the "New Lender" were references to that "Accordion Increase Lender"; and
 - (iii) a "re-transfer" and "re-assignment" were references to respectively a "transfer" and "assignment".

2.4 Finance Parties' rights and obligations

- (a) Subject to Clause 2.5 (Lender's Affiliates) below, the obligations of each Finance Party under the Finance Documents are several. Failure by a Finance Party to perform its obligations under the Finance Documents does not affect the obligations of any other Party under the Finance Documents. No Finance Party is responsible for the obligations of any other Finance Party under the Finance Documents.
- (b) The rights of each Finance Party under or in connection with the Finance Documents are separate and independent rights and any debt arising under the Finance Documents to a Finance Party from an Obligor is a separate and independent debt in respect of which a Finance Party shall be entitled to enforce its rights in accordance with paragraph (c) below. The rights of each Finance Party include any debt owing to that Finance Party under the Finance Documents and, for the avoidance of doubt, any part of a Loan or any other amount owed by an Obligor which relates to a Finance Party's participation in a Facility or its role under a Finance Document (including any such amount payable to the Agent on its behalf) is a debt owing to that Finance Party by that Obligor.

- (c) A Finance Party may, except as specifically provided in the Finance Documents, separately enforce its rights under or in connection with the Finance Documents.

2.5 Lender's Affiliates

- (a) In respect of a Loan or Loan to a particular Borrower or in a particular currency ("Designated Loans"), a Lender (including a Swingline Lender) (a "Designating Lender") may at any time and from time to time designate (by written notice to the Agent and the CRH Agent):
 - (i) a substitute Facility Office from which it will make Designated Loans (a "Substitute Facility Office"); or
 - (ii) nominate an Affiliate to act as a Lender (including a Swingline Lender) of Designated Loans (a "Substitute Affiliate Lender").
- (b) A notice to nominate a Substitute Facility Office or a Substitute Affiliate Lender pursuant to paragraph (a) above shall be substantially in the form of a Designation Notice which, in the case of a Substitute Affiliate Lender, must be countersigned by the relevant Substitute Affiliate Lender and:
 - (i) confirm that it will be bound as a Lender (including a Swingline Lender) under this Agreement in respect of the Designated Loans in respect of which it acts as a Lender (including a Swingline Lender); and
 - (ii) include (insofar as is applicable) such information and details concerning its taxation status as it would be required to provide pursuant to Clause 16 (Tax Gross Up and Indemnities) if it were itself becoming a Party to this Agreement as Lender by executing a Transfer Certificate.
- (c) The Designating Lender will act as the representative of any Substitute Affiliate Lender it nominates for all administrative purposes under this Agreement. The Obligors, the CRH Agent, the Agent and the other Finance Parties will be entitled to deal only with the Designating Lender, except payments will be made in respect of Designated Loans to the Facility Office of the Substitute Affiliate Lender. In particular, the Commitments of the Designating Lender will not be treated as reduced by the introduction of the Substitute Affiliate Lender for voting purposes under this Agreement or the other Finance Documents.
- (d) Save as mentioned in paragraph (c) above, a Substitute Affiliate Lender will be treated as a Lender (including a Swingline Lender) for all purposes under the Finance Documents and having a Commitment equal to the principal amount of all Designated Loans in which it is participating if and for so long as it continues to be a Substitute Affiliate Lender under this Agreement.
- (e) A Designating Lender may revoke its designation of an Affiliate as a Substitute Affiliate Lender or its designation of a Facility Office as a Substitute Facility Office by notice in writing to the Agent and the CRH Agent provided that such notice may only take effect when there are no Designated Loans outstanding to the Substitute Affiliate Lender or Substitute Facility Office.
- (f) Upon a Substitute Affiliate Lender ceasing to be a Substitute Affiliate Lender pursuant to paragraph (e) above, the Designating Lender will automatically assume (and be deemed to assume without further action by any Party) all rights and obligations previously vested in the Substitute Affiliate Lender.
- (g) Upon a Substitute Facility Office ceasing to be a Substitute Facility Office, the Facility Office for the Designating Lender shall be that specified with its name next to its signature below (or, if applicable, next to its signature in the First Amendment and Restatement Agreement, the Second Amendment and Restatement Agreement or the Fourth

Amendment and Restatement Agreement), or otherwise as set out in the relevant Transfer Certificate, Assignment Agreement, Increase Confirmation or Accordion Increase Confirmation to that Designating Lender.

2.6 Obligors' Agent

- (a) Each Obligor (other than CRH Finance Designated Activity Company) by its execution of this Agreement or an Accession Letter irrevocably appoints the CRH Agent to act on its behalf as its agent in relation to the Finance Documents and irrevocably authorises:
 - (i) the CRH Agent on its behalf to supply all information concerning itself contemplated by this Agreement to the Finance Parties and to give all notices and instructions (including, in the case of a Borrower, Utilisation Requests), to execute on its behalf any Accession Letter, to make such agreements and to effect the relevant amendments, supplements and variations capable of being given, made or effected by any Obligor notwithstanding that they may affect the Obligor, without further reference to or the consent of that Obligor; and
 - (ii) each Finance Party to give any notice, demand or other communication to that Obligor pursuant to the Finance Documents to the CRH Agent,and in each case the Obligor shall be bound as though the Obligor itself had given the notices and instructions (including, without limitation, any Utilisation Requests) or executed or made the agreements or effected the amendments, supplements or variations, or received the relevant notice, demand or other communication. For this purpose each German Obligor releases the CRH Agent to the fullest extent possible from the restrictions of Section 181 of the German Civil Code (Bürgerliches Gesetzbuch).
- (b) Every act, omission, agreement, undertaking, settlement, waiver, amendment, supplement, variation, notice or other communication given or made by the CRH Agent or given to the CRH Agent under any Finance Document on behalf of another Obligor or in connection with any Finance Document (whether or not known to any other Obligor and whether occurring before or after such other Obligor became an Obligor under any Finance Document) shall be binding for all purposes on that Obligor as if that Obligor had expressly made, given or concurred with it. In the event of any conflict between any notices or other communications of the CRH Agent and any other Obligor, those of the CRH Agent shall prevail.

3. PURPOSE

3.1 Purpose

Each Borrower shall apply all amounts borrowed by it under the Revolving Facility (including any increase pursuant to Clause 2.2 (Increase) and Clause 2.3 (Increase – accordion option)) towards the general corporate purposes of the Group.

3.2 Monitoring

No Finance Party is bound to monitor or verify the application of any amount borrowed pursuant to this Agreement.

4. CONDITIONS OF UTILISATION

4.1 Initial conditions precedent

- (a) No Borrower may, and the CRH Agent may not, deliver a Utilisation Request unless the Agent has received all of the documents and other evidence listed in Part I of Schedule 2 (Conditions Precedent) in form and substance satisfactory to the Agent (acting

reasonably). The Agent shall notify the CRH Agent and the Lenders promptly upon being so satisfied ¹.

- (b) Other than to the extent that the Majority Lenders notify the Agent in writing to the contrary before the Agent gives the notification described in paragraph (a) above, the Lenders authorise (but do not require) the Agent to give that notification. The Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

4.2 Further conditions precedent

The Lenders will only be obliged to comply with Clause 5.4 (Lenders' participation) if on the date of the Utilisation Request and on the proposed Utilisation Date:

- (a) in the case of a Rollover Loan, no Event of Default is continuing or would result from the proposed Loan and, in the case of any other Loan, no Default is continuing or would result from the proposed Loan; and
- (b) the Repeating Representations to be made by each Obligor are true in all material respects.

4.3 Conditions relating to Optional Currencies

- (a) A currency will constitute an Optional Currency in relation to a Loan if:
 - (i) it is readily available in the amount required and freely convertible into the Base Currency in the wholesale market for that currency at the Specified Time and on the Utilisation Date for that Loan; and
 - (ii) it is sterling, dollars, Swiss francs or Canadian Dollars or has been approved by the Agent (acting on the instructions of all the Lenders) on or prior to receipt by the Agent of the relevant Utilisation Request for that Loan.
- (b) If the Agent has received a written request from the CRH Agent for a currency to be approved under paragraph (a)(ii) above, the Agent will confirm to the CRH Agent by the Specified Time:
 - (i) whether or not the Lenders have granted their approval; and
 - (ii) if approval has been granted, the minimum amount for any subsequent Utilisation in that currency.
- (c) A Loan shall not be made available in Canadian Dollars if, as a result of the proposed Utilisation of that Loan, the Base Currency Amount of that Loan, when aggregated with the Base Currency Amount of all other Loans denominated in Canadian Dollars outstanding on the proposed Utilisation Date (not including any Loans denominated in Canadian Dollars which are to be repaid or prepaid on the proposed Utilisation Date of the Loan), would exceed 15 per cent. of the Total Commitments.

4.4 Maximum number of Loans

- (a) No Borrower may, and the CRH Agent may not, deliver a Utilisation Request if as a result of the proposed Utilisation more than 35 Loans would be outstanding.
- (b) Any Loan made by a single Lender under Clause 8.2 (Unavailability of a currency) shall not be taken into account in this Clause 4.4.

¹ Each of the conditions precedent set out in Part I of Schedule 2 (Conditions Precedent) was satisfied (or waived) prior to the First Effective Date.

SECTION 3 UTILISATION

5. UTILISATION – REVOLVING LOANS

5.1 Delivery of a Utilisation Request

A Borrower may utilise the Revolving Facility by delivering, or by procuring the CRH Agent (on its behalf) to deliver, to the Agent a duly completed Utilisation Request not later than the Specified Time.

5.2 Completion of a Utilisation Request

- (a) Each Utilisation Request is irrevocable and will not be regarded as having been duly completed unless:
 - (i) it identifies the relevant Borrower;
 - (ii) the proposed Utilisation Date is a Business Day within the Availability Period;
 - (iii) the currency and amount of the Utilisation comply with Clause 5.3 (Currency and amount); and
 - (iv) the proposed Interest Period complies with Clause 13 (Interest Periods).
- (b) Only one Loan may be requested in each Utilisation Request.

5.3 Currency and amount

- (a) The currency specified in a Utilisation Request must be the Base Currency or an Optional Currency.
- (b) The amount of the proposed Loan must be:
 - (i) if the currency selected is the Base Currency, a minimum of EUR 5,000,000 and an integral multiple of EUR 1,000,000 or, if less, the Available Facility; or
 - (ii) if the currency selected is sterling, a minimum of £5,000,000 and an integral multiple of £1,000,000 or, if less, the Available Facility; or
 - (iii) if the currency selected is dollars, a minimum of \$5,000,000 and an integral multiple of \$1,000,000 or, if less, the Available Facility; or
 - (iv) if the currency selected is Swiss francs, a minimum of CHF5,000,000 and an integral multiple of CHF1,000,000 or, if less, the Available Facility; or
 - (v) if the currency selected is Canadian Dollars, a minimum of CAD5,000,000 and an integral multiple of CAD1,000,000 or, if less, the Available Facility; or
 - (vi) if the currency selected is an Optional Currency other than sterling, dollars, Swiss francs or Canadian Dollars, the minimum amount specified by the Agent pursuant to paragraph (b)(ii) of Clause 4.3 (Conditions relating to Optional Currencies) or, if less, the Available Facility; and
 - (vii) in any event such that its Base Currency Amount is less than or equal to the Available Facility.

5.4 Lenders' participation

- (a) If the conditions set out in this Agreement have been met and subject to Clause 10.2 (Maturing obligations), each Lender shall make its participation in each Loan available by the Utilisation Date through its Facility Office.

- (b) The amount of each Lender's participation in each Loan will be equal to the proportion borne by its Available Commitment to the Available Facility immediately prior to making the Loan.
- (c) The Agent shall determine the Base Currency Amount of each Loan which is to be made in an Optional Currency and shall notify each Lender of the amount, currency and the Base Currency Amount of each Loan, the amount of its participation in that Loan (and, if different, the amount of that participation to be made available in cash), in each case by the Specified Time.

5.5 Cancellation of Commitment

The Revolving Facility Commitments which, at that time, are unutilised (taking into account a utilisation of the Revolving Facility by way of a Swingline Loan) shall be immediately cancelled at the end of the Availability Period.

6. UTILISATION – SWINGLINE LOANS

6.1 General

- (a) Clause 4.2 (Further conditions precedent) and Clause 4.3 (Conditions relating to Optional Currencies);
- (b) Clause 5 (Utilisation – Revolving Loans);
- (c) Clause 8 (Optional Currencies);
- (d) Clause 12 (Interest) as it applies to:
 - (i) the calculation of interest on a Loan but not default interest on an overdue amount; and
 - (ii) the use of Compounded Reference Rates in place of Term Reference Rates for Loans under this Agreement;
- (e) Clause 13 (Interest Periods); and
- (f) Clause 14 (Changes to the Calculation of Interest),
do not apply to Swingline Loans.

6.2 Delivery of a Utilisation Request for Swingline Loans

- (a) A Borrower may utilise the Swingline Facility by delivering, or by procuring the CRH Agent (on its behalf) to deliver, to the Agent a duly completed Utilisation Request not later than the Specified Time.
- (b) Each Utilisation Request for a Swingline Loan to be utilised in dollars must be sent to the Agent to the following address:
 Syndicated Loans Agency, Customer Propositions & Delivery
 1st Floor
 1 Hardman Boulevard
 Manchester
 M3 3AQ
 Attn: Stewart Jones, Agency Relationship Manager Mobile: +44 (0) 7771 906 989
 Email: stewart.jones@natwest.com; liborlendingagency@natwest.com,
 or to such other address(es) notified by the Agent to the CRH Agent for this purpose.

- (c) Each Utilisation Request for a Swingline Loan to be utilised in the Base Currency must be sent to the Agent to the following address:
Syndicated Loans Agency, Customer Propositions & Delivery
1st Floor
1 Hardman Boulevard Manchester
M3 3AQ
Attn: Stewart Jones, Agency Relationship Manager Mobile: +44 (0) 7771 906 989
Email: stewart.jones@natwest.com; liborlendingagency@natwest.com,
or such other address notified by the Agent to the CRH Agent for this purpose.

6.2 Completion of a Utilisation Request for Swingline Loans

- (a) Each Utilisation Request for a Swingline Loan is irrevocable and will not be regarded as having been duly completed unless:
- (i) it identifies the relevant Borrower;
 - (ii) it specifies that it is for a Swingline Loan;
 - (iii) the proposed Utilisation Date is a Swingline Business Day within the Availability Period;
 - (iv) the Swingline Loan is denominated in the Base Currency or dollars;
 - (v) the amount of the proposed Swingline Loan, if such Swingline Loan is to be utilised in the Base Currency, is a minimum of EUR 5,000,000 or, if less, the Available Swingline Facility;
 - (vi) the amount of the proposed Swingline Loan, if such Swingline Loan is to be utilised in dollars, is a minimum of \$ 5,000,000 or, if less, the Available Swingline Facility; and
 - (vii) the proposed Interest Period:
 - (A) does not extend beyond the Termination Date applicable to the Revolving Facility;
 - (B) is a period of not more than five Swingline Business Days for the relevant currency of that Swingline Loan; and
 - (C) ends on a Swingline Business Day for the relevant currency of that Swingline Loan.
- (b) Only one Swingline Loan may be requested in each Utilisation Request.
- (c) A French Borrower shall not deliver (and the CRH Agent shall not deliver on behalf of a French Borrower) a Utilisation Request for, nor shall a French Borrower borrow, a Swingline Loan denominated in dollars.

6.4 Swingline Lenders' participation

- (a) If the conditions set out in this Agreement have been met, each Swingline Lender shall make its participation in each Swingline Loan available through its Facility Office in London, a Participating Member State or in the United States of America.
- (b) The Swingline Lenders will only be obliged to comply with paragraph (a) above if on the date of the Utilisation Request and on the proposed Utilisation Date:
- (i) no Default is continuing or would result from the proposed Utilisation; and

(ii) the Repeating Representations to be made by each Obligor are true in all material respects.

- (c) The amount of each Swingline Lender's participation in each Swingline Loan will be equal to the proportion borne by its Available Swingline Commitment to the Available Swingline Facility immediately prior to making the Swingline Loan, adjusted to take account of any limit applying under Clause 6.5 (Relationship with Revolving Facility).
- (d) The Agent shall determine the Base Currency Amount of each Swingline Loan and notify each Swingline Lender of the amount, currency and Base Currency Amount of each Swingline Loan and the amount of its participation in that Swingline Loan by the Specified Time.

6.5 Relationship with Revolving Facility

- (a) This Clause 6.5 applies when a Swingline Loan is outstanding or is to be borrowed.
- (b) The Revolving Facility may be used by way of Swingline Loans. The Swingline Facility is not independent of the Revolving Facility.
- (c) Notwithstanding any other term of this Agreement a Lender is only obliged to participate in a Revolving Facility Loan or a Swingline Loan to the extent that it would not result in the Base Currency Amount of its participation, and that of a Lender which is its Affiliate, in the Revolving Facility Loans, Ancillary L/C Outstandings and Swingline Loans exceeding its Overall Commitment.
- (d) Where, but for the operation of paragraph (c) above, the Base Currency Amount of a Lender's participation, and that of a Lender which is its Affiliate, in the Revolving Facility Loans, Ancillary L/C Outstandings and Swingline Loans would have exceeded its Overall Commitment, the excess will be apportioned among the other Lenders required under this Agreement to make available a participation in the relevant Loan pro rata according to their relevant Commitments. This calculation will be applied as often as necessary until participations in the Loan are apportioned among the relevant Lenders in a manner consistent with paragraph (a) above.

6.6 Cancellation of Swingline Commitment

The Swingline Commitments which, at that time, are unutilised shall be immediately cancelled at the end of the Availability Period.

7. SWINGLINE LOANS

7.1 Swingline

Subject to the terms of this Agreement, the Swingline Lenders make available to the Borrowers a euro multicurrency swingline loan facility in an aggregate amount equal to the Total Swingline Commitments.

7.2 Purpose

- (a) Each Borrower shall apply all amounts borrowed by it under the Swingline Facility towards refinancing any note or other instrument maturing under a commercial paper programme of a member of the Group.
- (b) A Swingline Loan may not be applied in repayment or prepayment of another Swingline Loan.

7.3 Repayment

Each Borrower that has drawn a Swingline Loan shall repay that Swingline Loan on the last day of its Interest Period.

7.4 Voluntary Prepayment of Swingline Loans

- (a) The Borrower to which a Swingline Loan has been made may prepay at any time the whole of that Swingline Loan.
- (b) Unless a contrary indication appears in this Agreement, any part of the Swingline Facility which is prepaid or repaid may be re-borrowed in accordance with the terms of this Agreement.

7.5 Interest

- (a) The rate of interest on each Swingline Loan utilised in the Base Currency for any day during its Interest Period is the percentage rate per annum which is the aggregate of:
 - (i) the Euro Swingline Margin; and
 - (ii) Enhanced €STR for that day.
- (b) The rate of interest on each Swingline Loan utilised in dollars for any day during its Interest Period is 0.50 per cent. per annum over the rate determined by the Agent to be the Federal Funds Rate for that day.
- (c) The Agent shall promptly notify the Swingline Lenders and the relevant Borrower and the CRH Agent of the determination of the rate of interest under paragraph (a) or (b) above, as applicable.
- (d) Each Borrower shall pay accrued interest on each Swingline Loan made to it:
 - (i) with respect to a Swingline Loan in the Base Currency, on the day which falls three Swingline Business Days after the last day of its Interest Period; or
 - (ii) with respect to a Swingline Loan in dollars, on the last day of its Interest Period.
- (e) If any day during an Interest Period is not a Swingline Business Day, the rate of interest on a Swingline Loan on that day will be the rate applicable to the immediately preceding Swingline Business Day.
- (f) If (to the extent applicable) the rate of interest for any day during an Interest Period of a Swingline Loan is, as a result of a determination made under paragraph (a) or (b) above, less than zero per cent., then no interest shall be payable in respect of that Swingline Loan for that day during that Interest Period.

7.6 Unavailability of Screen Rate – Swingline Loans in the Base Currency

- (a) If no Screen Rate is available for €STR for any day, €STR for that day shall be the most recent applicable Screen Rate which is as of a day which is no more than 5 Swingline Business Days before that day.
- (b) If paragraph (a) above applies and there is no applicable Screen Rate which is as of a day which is no more than 5 Swingline Business Days before that day, there shall be no Enhanced €STR for that day and Clause 7.7 (Cost of funds – Swingline Loans in the Base Currency) shall apply.

7.7 Cost of funds – Swingline Loans in the Base Currency

If this Clause 7.7 applies (in which case, the Agent shall, as soon as practicable, notify the CRH Agent), the rate of interest on each Swingline Lender's share of the relevant Swingline Loan denominated in the Base Currency for the relevant day shall be the percentage rate per annum which is the sum of:

- (a) the Euro Swingline Margin; and
- (b) the rate notified to the Agent by that Swingline Lender as soon as practicable, and in any event before interest is due to be paid in respect of that Swingline Loan, to be that which

expresses as a percentage rate per annum the cost to the relevant Swingline Lender of funding its participation in that Swingline Loan for that day from whatever source it may reasonably select.

7.8 Interest Period

- (a) Each Swingline Loan has one Interest Period only.
- (b) The Interest Period for a Swingline Loan must be selected in the relevant Utilisation Request.

7.9 Swingline Agent

- (a) The Agent may perform its duties in respect of the Swingline Facility through itself or an Affiliate (or Affiliates) appointed by it from time to time, acting as its agent.
- (b) Notwithstanding any other term of this Agreement and without limiting the liability of any Obligor under the Finance Documents, each Lender shall (in proportion to its share of the Total Revolving Facility Commitments or, if the Total Revolving Facility Commitments are then zero, to its share of the Total Revolving Facility Commitments immediately prior to their reduction to zero) pay to or indemnify the Agent, within three Business Days of demand, for or against any cost, loss or liability (including, without limitation, for negligence or any other category of loss whatsoever) incurred by the Agent or its Affiliate (other than by reason of the Agent's or the Affiliate's gross negligence or wilful misconduct) or, in the case of any cost, loss or liability pursuant to Clause 31.11 (Disruption to payment systems etc.) notwithstanding the Agent's or the Affiliate's negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent or the Affiliate in acting as agent for the Swingline Facility under the Finance Documents (unless the Agent or its Affiliate has been reimbursed by an Obligor pursuant to a Finance Document).

7.10 Partial payments

- (a) If the Agent receives a payment in respect of the Swingline Facility that is insufficient to discharge all the amounts then due and payable by an Obligor under the Finance Documents in respect of the Swingline Facility, the Agent shall apply that payment towards the obligations of that Obligor under the Finance Documents in respect of the Swingline Facility in the following order:
 - (i) first, in or towards payment pro rata of any unpaid amount owing to the Agent or its Affiliate under the Finance Documents incurred in respect of the Swingline Facility;
 - (ii) secondly, in or towards payment pro rata of any accrued interest on a Swingline Loan due but unpaid under this Agreement;
 - (iii) thirdly, in or towards payment pro rata of the principal of any Swingline Loan due but unpaid under this Agreement; and
 - (iv) fourthly, in or towards payment pro rata of any other sum due but unpaid under the Finance Documents in respect of the Swingline Facility.
- (b) The Agent shall, if so directed by all the Swingline Lenders, vary the order set out in paragraphs (a)(i) to (iv) above.
- (c) Paragraphs (a) and (b) above will override any appropriation made by an Obligor and Clause 31.6 (Partial payments) does not apply to the Swingline Facility.

7.11 Loss sharing

- (a) If a Loan or interest on a Loan is not paid in full on its due date, the Agent (if requested to do so in writing by any affected Lender) shall calculate the amount (if any) which needs to

be paid or received by each Lender with a Revolving Facility Commitment to place that Lender in the position it would have been in had each Lender (or its Affiliate) with a Revolving Facility Commitment participated in that Loan in the proportion borne by its Revolving Facility Commitment to the Total Revolving Facility Commitments and, if the Total Revolving Facility Commitments are then zero, the proportion borne by its Revolving Facility Commitment to the Total Revolving Facility Commitments immediately prior to their reduction to zero.

- (b) The calculation of the Agent is designed solely to allocate the unpaid amount proportionally between the Lenders with a Revolving Facility Commitment according to their Revolving Facility Commitments and will not take into account any commitment fee or other amount payable under the Finance Documents, nor shall this Clause 7.11 apply in relation to an Ancillary L/C Commitment or an Ancillary L/C Outstanding.
- (c) The Agent will set a date (the "Loss Sharing Date") on which payments must be made under this Clause 7.11. The Agent shall give at least 3 Business Days' notice to each affected Lender of this date and the amount of the payment (if any) to be paid or received by it on this date.
- (d) On the Loss Sharing Date:
 - (i) each affected Lender who has to make a payment shall pay to the Agent the relevant amount set out in the notice referred to in paragraph (c) above; and
 - (ii) out of the amounts the Agent receives, the Agent shall pay to each affected Lender who is entitled to receive a payment the amount set out in that notice.
- (e) If the amount actually received by the Agent from the Lenders under paragraph (d) above is insufficient to pay the full amount required to be paid under that paragraph, the Agent shall distribute the amount it actually receives among the affected Lenders pro rata to the amounts they are entitled to receive under that paragraph.
- (f) If a Lender makes a payment to the Agent under this Clause 7.11 then, to the extent that that payment is distributed by the Agent under paragraph (d) or (e) above, as between the relevant Obligor and that Lender an amount equal to the amount of that distributed payment will be treated as not having been paid by the relevant Obligor.
- (g) Any payment under this Clause 7.11 will not reduce the obligations in aggregate of any Obligor.

8. OPTIONAL CURRENCIES

8.1 Selection of currency

A Borrower (or the CRH Agent on behalf of a Borrower) shall select the currency of a Loan in a Utilisation Request.

8.2 Unavailability of a currency

If before the Specified Time:

- (a) a Lender notifies the Agent that the Optional Currency requested is not readily available to it in the amount required; or
- (b) a Lender notifies the Agent that compliance with its obligation to participate in a Loan in the proposed Optional Currency would contravene a law or regulation applicable to it,

the Agent will give notice to the relevant Borrower to that effect by the Specified Time. In this event, any Lender that gives notice pursuant to this Clause 8.2 will be required to participate in the Loan in the Base Currency (in an amount equal to that Lender's proportion of the Base Currency Amount or, in respect of a Rollover Loan, an amount equal to that Lender's proportion of

the Base Currency Amount of the Rollover Loan that is due to be made) and its participation will be treated as a separate Loan denominated in the Base Currency during that Interest Period.

8.3 Agent's calculations

Each Lender's participation in a Loan will be determined in accordance with paragraph (b) of Clause 5.4 (Lenders' participation).

9. ANCILLARY L/C FACILITIES

9.1 Type of Facility

- (a) An Ancillary L/C Facility shall be by way of a standby letter of credit facility on the terms set out in this Clause 9 and in Schedule 12 (Ancillary L/C Facilities).
- (b) Each Lender party to this Agreement confirms that it (or one of its Affiliates) is an Ancillary L/C Lender and shall make available an Ancillary L/C Facility.

9.2 Availability

- (a) If the CRH Agent requests an Ancillary L/C Lender to provide an Ancillary L/C Facility, that Ancillary L/C Lender shall provide an Ancillary L/C Facility under this Agreement on a bilateral basis, and on the terms set out in this Clause 9 and in Schedule 12 (Ancillary L/C Facilities), in place of all or part of that Lender's unutilised Revolving Facility Commitment (which shall (except for the purposes of determining the Majority Lenders and of Clause 36.6 (Replacement of a Defaulting Lender)) be reduced by the amount of the Ancillary L/C Commitment under that Ancillary L/C Facility).
- (b) An Ancillary L/C Facility shall not be made available unless, not later than three Business Days prior to the Ancillary L/C Commencement Date for an Ancillary L/C Facility, the Agent has received from the CRH Agent:
 - (i) a notice in writing of the establishment of an Ancillary L/C Facility and specifying:
 - (A) the proposed Borrower(s) which may use the Ancillary L/C Facility;
 - (B) the proposed Ancillary L/C Commencement Date and expiry date of the Ancillary L/C Facility;
 - (C) the proposed Ancillary L/C Lender;
 - (D) the proposed Ancillary L/C Commitment and the maximum amount of the Ancillary L/C Facility; and
 - (E) the proposed currency of the Ancillary L/C Facility (if not denominated in the Base Currency); and
 - (ii) any other information which the Agent may reasonably request in connection with the Ancillary L/C Facility.

The Agent shall promptly notify the Ancillary L/C Lender and the other Lenders of the establishment of an Ancillary L/C Facility.
- (c) Subject to compliance with paragraph (b) above, the Ancillary L/C Facility will be available with effect from the date notified by the CRH Agent to the relevant Ancillary L/C Lender.

9.3 Terms of Ancillary L/C Facilities

- (a) The terms of any Ancillary L/C Facility will be those set out in this Clause 9 and in Schedule 12 (Ancillary L/C Facilities).
- (b) Those terms:
 - (i) allow only Borrowers to use the Ancillary L/C Facility;

- (ii) do not allow the Ancillary L/C Outstandings to exceed the Ancillary L/C Commitment;
- (iii) do not allow the Ancillary L/C Commitment of a Lender to exceed the Available Commitment relating to the Revolving Facility with respect to that Lender; and
- (iv) require that the Ancillary L/C Commitment is reduced to nil, and that all Ancillary L/C Outstandings are repaid (or cash cover provided in respect of all the Ancillary L/C Outstandings) not later than the Termination Date (or such earlier date as the Revolving Facility Commitment of the relevant Ancillary L/C Lender (or its Affiliate) is reduced to zero).

9.4 Repayment of Ancillary L/C Facility

- (a) An Ancillary L/C Facility shall cease to be available on the Termination Date or such earlier date on which its expiry date occurs or on which it is cancelled in accordance with the terms of this Agreement.
- (b) If an Ancillary L/C Facility expires in accordance with its terms the Ancillary L/C Commitment of the Ancillary L/C Lender shall be reduced to zero (and its Revolving Facility Commitment shall be increased accordingly).
- (c) Subject to paragraph 10(b) (Claims under a Letter of Credit) and paragraph 11 (Indemnity) of Part I of Schedule 12 (Ancillary L/C Facilities), no Ancillary L/C Lender may demand repayment or prepayment of any amounts or demand cash cover for any liabilities made available or incurred by it under its Ancillary L/C Facility unless:
 - (i) the Total Revolving Facility Commitments have been cancelled in full, or all outstanding Utilisations under the Revolving Facility have become due and payable in accordance with the terms of this Agreement, or the Agent has declared all outstanding Utilisations under the Revolving Facility immediately due and payable, or the expiry date of the Ancillary L/C Facility occurs; or
 - (ii) it becomes unlawful in any applicable jurisdiction for the Ancillary L/C Lender to perform any of its obligations as contemplated by this Agreement or to fund, issue or maintain its participation in its Ancillary L/C Facility.

9.5 Ancillary L/C Outstandings

Each Borrower and each Ancillary L/C Lender agrees with and for the benefit of each Lender that the Ancillary L/C Outstandings under any Ancillary L/C Facility provided by that Ancillary L/C Lender shall not exceed the Ancillary L/C Commitment applicable to that Ancillary L/C Facility.

9.6 Information

Each Borrower and each Ancillary L/C Lender shall, promptly upon request by the Agent, supply the Agent with any information relating to the operation of an Ancillary L/C Facility (including the Ancillary L/C Outstandings) as the Agent may reasonably request from time to time. Each Borrower consents to all such information being released to the Agent and the other Finance Parties.

9.7 Affiliates of Lenders as Ancillary L/C Lenders

- (a) Subject to the terms of this Agreement, an Affiliate of a Lender may become an Ancillary L/C Lender. In such case, the Lender and its Affiliate shall be treated as a single Lender whose Revolving Facility Commitment is the amount set out opposite the relevant Lender's name in Part IIA of Schedule 1 (The Original Parties) and/or the amount of any Revolving Facility Commitment transferred to or assumed by that Lender under this Agreement, to the extent (in each case) not cancelled, reduced or transferred by it under this Agreement. For the purposes of calculating the Lender's Available Commitment with

respect to the Revolving Facility, the Lender's Revolving Facility Commitment shall be reduced to the extent of the aggregate of the Ancillary L/C Commitments of its Affiliates.

- (b) The CRH Agent shall specify any relevant Affiliate of a Lender in any notice delivered by the CRH Agent to the Agent pursuant to paragraph (b)(i) of Clause 9.2 (Availability).
- (c) If a Lender assigns all of its rights and benefits or transfers all of its rights and obligations to a New Lender (as defined in Clause 26.1 (Assignments and transfers by the Lenders)), its Affiliate shall cease to have any obligations under this Agreement or any Ancillary L/C Facility.
- (d) Where this Agreement or any other Finance Document imposes an obligation on an Ancillary L/C Lender and the relevant Ancillary L/C Lender is an Affiliate of a Lender which is not a party to that document, the relevant Lender shall ensure that the obligation is performed by its Affiliate.

9.8 Documentation

Each Ancillary L/C Facility shall be constituted by the terms of this Agreement only, and any Utilisation Request in relation to a Letter of Credit, and any Letter of Credit, shall be provided in substantially the form set out in Schedule 12 (Ancillary L/C Facilities). No other documentation shall be entered into in connection with an Ancillary L/C Facility other than as set out in this Agreement.

9.9 Commitment amounts

Notwithstanding any other term of this Agreement, each Lender shall ensure that at all times its Revolving Facility Commitment is not less than:

- (a) its Ancillary L/C Commitment; or
- (b) the Ancillary L/C Commitment of its Affiliate.

SECTION 4
REPAYMENT, PREPAYMENT AND CANCELLATION

10. REPAYMENT

10.1 Repayment of Revolving Facility Loans

Each Borrower which has drawn a Revolving Facility Loan shall repay that Revolving Facility Loan on the last day of its Interest Period.

10.2 Maturing obligations

Without prejudice to each Borrower's obligation under Clause 10.1 (Repayment of Revolving Facility Loans) above, if one or more Revolving Facility Loans are to be made available to a Borrower:

- (a) on the same day that a maturing Revolving Facility Loan is due to be repaid by that Borrower;
- (b) in the same currency as the maturing Revolving Facility Loan (unless it arose as a result of the operation of Clause 8.2 (Unavailability of a currency)); and
- (c) in whole or in part for the purpose of refinancing the maturing Revolving Facility Loan,

the aggregate amount of the new Revolving Facility Loans shall be treated as if applied in or towards repayment of the maturing Revolving Facility Loan so that:

- (i) if the amount of the maturing Revolving Facility Loan exceeds the aggregate amount of the new Revolving Facility Loans:
 - (A) the relevant Borrower will only be required to pay an amount in cash in the relevant currency equal to that excess; and
 - (B) each Lender's participation (if any) in the new Revolving Facility Loans shall be treated as having been made available and applied by the Borrower in or towards repayment of that Lender's participation (if any) in the maturing Revolving Facility Loan and that Lender will not be required to make its participation in the new Revolving Facility Loans available in cash; and
- (ii) if the amount of the maturing Revolving Facility Loan is equal to or less than the aggregate amount of the new Revolving Facility Loans:
 - (A) the relevant Borrower will not be required to make any payment in cash; and
 - (B) each Lender will be required to make its participation in the new Revolving Facility Loans available in cash only to the extent that its participation (if any) in the new Revolving Facility Loans exceeds that Lender's participation (if any) in the maturing Revolving Facility Loan and the remainder of that Lender's participation in the new Revolving Facility Loans shall be treated as having been made available and applied by the Borrower in or towards repayment of that Lender's participation in the maturing Revolving Facility Loan.

10.3 Extension option

- (a) The CRH Agent may request that the Termination Date be extended subject to the terms of this Clause 10.3:

- (i) by giving notice to the Agent substantially in the form set out in Schedule 13 (Form of Extension Notice) not less than 60 days (and not more than 90 days) before the date which is one year after the Fourth Effective Date requesting that the Termination Date shall be the date which is six years after the Fourth Effective Date (the "First Extended Termination Date") (the "First Extension Request"); and/or
- (ii) by giving notice to the Agent substantially in the form set out in Schedule 13 (Form of Extension Notice) not less than 60 days (and not more than 90 days) before the date which is two years after the Fourth Effective Date:
 - (A) where the CRH Agent has made a First Extension Request and such extension was agreed between the CRH Agent and a Lender (an "Extending Lender"), requesting that the Termination Date shall be the date which is seven years after the Fourth Effective Date (the "Second Extended Termination Date") with respect to each Extending Lender's Commitments which has agreed to the extension and its participation in the Loans; or
 - (B) where (a) the CRH Agent has not made a First Extension Request or (b) has made a First Extension Request which was not agreed between the CRH Agent and a Lender (a "Non-Extending Lender"), requesting that the Termination Date shall be the First Extended Termination Date or the Second Extended Termination Date with respect to each Lender's or (as applicable) Non-Extending Lender's Commitment, and its participation in the Loans,

the "Second Extension Request", together with the First Extension Request, the "Extension Requests", each being an "Extension Request".

- (b) A notice served by the CRH Agent pursuant to paragraph (a) above shall be irrevocable.
- (c) The Agent shall promptly notify each Lender of any such Extension Request.
- (d) Each Lender shall notify the Agent of its decision (which shall be in its sole discretion) whether or not to agree to the request not later than 25 days before:
 - (i) in respect of a First Extension Request, the date which is one year after the Fourth Effective Date (and, if any Lender has not notified the Agent of its acceptance of the First Extension Request on or before such date, it shall be deemed to have refused such First Extension Request); or
 - (ii) in respect of a Second Extension Request, the date which is two years after the Fourth Effective Date (and, if any Lender has not notified the Agent of its acceptance of the Second Extension Request on or before such date, it shall be deemed to have refused such Second Extension Request),

and the Agent shall notify the CRH Agent whether or not each Lender has agreed to the relevant Extension Request promptly, and in any case no later than 5 Business Days after (A) receipt by it of a notification from each Lender as to whether or not it has agreed to the relevant Extension Request and/or (B) the deemed refusal of a Lender to an Extension Request (as applicable).

- (e) Promptly following receipt of notification from the Agent pursuant to paragraph (d) above, the CRH Agent may elect by notice to the Agent to accept the extension offered by all the relevant Lender(s), in which case the Termination Date shall be extended in relation to the Commitments and participations of such Lender(s) who have agreed to, and in accordance with, the relevant Extension Request.
- (f) Notwithstanding any other provision in this Agreement:

- (i) no request for a further extension under this Clause 10.3 shall extend the Termination Date beyond the Second Extended Termination Date; and
- (i) the Lenders will only be obliged to comply with the provisions of this Clause 10.3 if on the date of any Extension Request:
 - (A) no Default is continuing or would result from the proposed extension; and
 - (B) the Repeating Representations to be made by each Obligor are true in all material respects.
- (g) If any Lender does not agree to an Extension Request, its participation in any outstanding Loan shall be repaid in accordance with Clause 10.1 (Repayment of Revolving Facility Loans).
- (h) If a Lender agrees to an Extension Request, the agreement of such Lender shall be deemed to include the agreement of any Affiliate of such Lender which has made available an Ancillary L/C Facility or which is a Swingline Lender.

11. PREPAYMENT AND CANCELLATION

11.1 Illegality

If, at any time, it is or will become unlawful in any applicable jurisdiction for a Lender to perform any of its obligations as contemplated by this Agreement or to fund or maintain its participation in any Loan:

- (a) that Lender shall promptly notify the Agent upon becoming aware of that event;
- (b) upon the Agent notifying the CRH Agent, each Available Commitment of that Lender and of any Affiliate of that Lender which is a Swingline Lender or an Ancillary L/C Lender will be immediately cancelled (to the greatest extent possible which does not result in that Lender (or its Affiliate) failing to meet the requirement set out in paragraph (h) of Clause 26.2 (Conditions of assignment or transfer)); and
- (c) to the extent that the Lender's participation (including that of any Affiliate of that Lender) has not been transferred pursuant to paragraph (d) of Clause 11.5 (Right of replacement or repayment and cancellation in relation to a single Lender), each Borrower shall repay that Lender's (and any such Affiliate's) participation in the Loans (and provide cash cover in respect of any such Letter of Credit, if applicable) made to that Borrower on the last day of the Interest Period for each Loan (or Letter of Credit, if applicable) occurring after the Agent has notified the CRH Agent or, if earlier, the date specified by the Lender in the notice delivered to the Agent (being no earlier than the last day of any grace period specified by law) and that Lender's (including that Lender's Affiliate's) corresponding Commitment(s) (including Ancillary L/C Commitments) shall be immediately cancelled in the amount of the participations repaid (or, in the case of a Letter of Credit, cash cover provided).

11.2 Change of control

- (a) If any person or group of persons acting in concert gains control of the Company:
 - (i) the Company shall promptly notify the Agent upon becoming aware of that event;
 - (ii) a Lender shall not be obliged to fund a Utilisation (except for a Rollover Loan); and
 - (iii) if a Lender so requires and notifies the Agent, the Agent shall, by not less than 30 days' notice to the Company, cancel each Available Commitment (including any Available Ancillary L/C Commitment) of that Lender and of any Affiliate of that Lender which is a Swingline Lender or an Ancillary L/C Lender and declare the participation of that Lender and of any such Affiliate in all outstanding Loans (and

any Letter of Credit, as the case may be), together with accrued interest and all other amounts accrued or outstanding under the Finance Documents, immediately due and payable, at which time each such Available Commitment (and any Ancillary L/C Commitment, as the case may be) of that Lender and of any such Affiliate will be immediately cancelled, any Commitment (including any Ancillary L/C Commitment, as the case may be) of that Lender and of any such Affiliate shall immediately cease to be available for further utilisation and all such Loans, Letters of Credit, accrued interest and other amounts shall become immediately due and payable (or, in the case of a Letter of Credit, cash cover provided).

(b) For the purpose of paragraph (a) above "control" means:

(i) the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to:

- (A) cast, or control the casting of, more than one-half of the maximum number of votes that might be cast at a general meeting of the Company; or
- (B) appoint or remove all, or the majority, of the directors or other equivalent officers of the Company; or
- (C) give directions with respect to the operating and financial policies of the Company which the directors or other equivalent officers of the Company are obliged to comply with; or
- (D) the holding of more than one-half of the issued share capital of the Company (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital).

(ii) For the purpose of paragraph (a) above "acting in concert" means a group of persons who, pursuant to an agreement or understanding (whether formal or informal), actively co- operate, through the acquisition by any of them, either directly or indirectly, of shares in the Company, to obtain or consolidate control of the Company.

11.3 Voluntary cancellation

- (a) Subject to paragraph (b) below, the CRH Agent, acting on behalf of the Obligors, may, if it gives the Agent not less than 5 days' (or such shorter period as the Majority Lenders may agree) prior notice, cancel the whole or any part (being a minimum amount of EUR 20,000,000 and an integral multiple of EUR 1,000,000) of an Available Facility. Any cancellation under this Clause 11.3 shall reduce the Commitments of the Lenders rateably under that Facility.
- (b) The CRH Agent may not make a cancellation pursuant to paragraph (a) above to the extent that that cancellation would result in a Lender (or its Affiliate) failing to meet the requirement set out in paragraph (h) of Clause 26.2 (Conditions of assignment or transfer).

11.4 Voluntary Prepayment of Loans

- (a) A Borrower to which a Loan has been made may, if it, or the CRH Agent, acting on behalf of it, gives the Agent not less than:
 - (i) in the case of a Term Rate Loan, 5 days' (or such shorter period as the Majority Lenders may agree) prior notice; or

- (ii) in the case of a Compounded Rate Loan, 5 RFR Banking Days' (or such shorter period as the Majority Lenders may agree) prior notice,

prepay the whole or any part of a Loan (but if in part, being an amount that reduces the Base Currency Amount of the Loan by a minimum amount of EUR 20,000,000 and an integral multiple of EUR 1,000,000).

- (b) If a Borrower makes a voluntary prepayment pursuant to paragraph (a) above with respect to a Compounded Rate Loan (a "Voluntary Prepayment") that, when aggregated with each other Voluntary Prepayment made by any Borrower in any 12 month period, would result in the Borrowers, taken together, having made more than four Voluntary Prepayments in that 12 month period, the Company shall pay to the Agent (for its own account) an administration fee of €2,500 within five Business Days of the Voluntary Prepayment taking effect with respect to each Voluntary Prepayment made in the relevant 12 month period which is above the aforementioned threshold.

11.5 Right of replacement or repayment and cancellation in relation to a single Lender

- (a) If:
 - (i) any sum payable to any Lender by an Obligor is required to be increased under paragraph (c) of Clause 16.2 (Tax gross-up) or under an equivalent provision of any Finance Document; or
 - (ii) any Lender claims indemnification from the Company under Clause 16.3 (Tax indemnity) or Clause 17.1 (Increased Costs); or
 - (iii) any amount payable to a Lender by a French Borrower under a Finance Document is not, (or will not be when the relevant corporate income tax is calculated) treated as a deductible charge or expense of that French Borrower for French tax purposes by reason of that amount being either (A) paid or accrued to a Lender incorporated, domiciled, established or acting through a Facility Office situated in a Non-Cooperative Jurisdiction, or (B) paid to an account opened in the name of or for the benefit of that Lender in a financial institution situated in a Non-Cooperative Jurisdiction,

the CRH Agent, acting on behalf of the Obligors, may, whilst the circumstance giving rise to the requirement for that increase, indemnification or non-deductibility for French tax purposes continues, give the Agent notice of cancellation of the Commitment and, if applicable, Ancillary L/C Commitment of that Lender (or its Affiliate) and of any Affiliate of that Lender which is a Swingline Lender and its intention to procure the repayment of that Lender's and any such Affiliate's participation in the Loans and, if applicable, its Ancillary L/C Outstandings or give the Agent notice of its intention to replace that Lender (together with any Affiliate of that Lender) in accordance with paragraph (d) below.

- (b) On receipt of a notice of cancellation referred to in paragraph (a) above, the Available Commitment of that Lender and any such Affiliate and, if applicable, its Ancillary L/C Commitment shall be immediately reduced to zero.
- (c) On the last day of each Interest Period which ends after the CRH Agent has given notice of cancellation under paragraph (a) above (or, if earlier, the date specified by the CRH Agent in that notice), each Borrower to which a Loan or, as the case may be, a Letter of Credit is outstanding shall repay that Lender's participation in that Loan, or, as the case may be, provide cash cover in respect of that Letter of Credit issued to it by that Lender (or its Affiliates) and that Lender's (including that Lender's Affiliate's) corresponding Commitment(s) (including any Ancillary L/C Commitments, as the case may be) shall be immediately cancelled in the amount of the participations repaid or cash cover provided, as the case may be.

- (d) If:
- (i) any of the circumstances set out in paragraph (a) above apply to a Lender; or
 - (ii) an Obligor becomes obliged to pay any amount in accordance with Clause 11.1 (Illegality) to any Lender or Affiliate of a Lender, the CRH Agent may, on five Business Days' prior notice to the Agent and the relevant Lender, replace that Lender (together with any Affiliate of that Lender) by requiring that Lender and that Affiliate to (and, to the extent permitted by law, that Lender and that Affiliate shall) transfer pursuant to Clause 26 (Changes to the Lenders) all (and not part only) of its rights and obligations under this Agreement to a Lender or other bank or financial institution selected by the CRH Agent which confirms its willingness to assume and does assume all the obligations of the transferring Lender and transferring Affiliate in accordance with Clause 26 (Changes to the Lenders) for a purchase price in cash payable at the time of the transfer in an amount equal to the outstanding principal amount of such Lender's and such Affiliate's participation in the outstanding Loans and all accrued interest (to the extent that the Agent has not given a notification under Clause 26.9 (Pro rata interest settlement)), Break Costs and other amounts payable in relation thereto under the Finance Documents.
- (e) The replacement of a Lender (including any Affiliate) pursuant to paragraph (d) above shall be subject to the following conditions:
- (i) the CRH Agent shall have no right to replace the Agent;
 - (ii) neither the Agent nor any Lender shall have any obligation to find a replacement Lender;
 - (iii) in no event shall the Lender replaced under paragraph (d) above be required to pay or surrender any of the fees received by such Lender (or its Affiliate) pursuant to the Finance Documents;
 - (iv) a Lender shall not be obliged to transfer its rights and obligations pursuant to paragraph (d) above to the extent that the transfer would result in that Lender (or its Affiliate) failing to meet the requirement set out in paragraph (h) of Clause 26.2 (Conditions of assignment or transfer); and
 - (v) the Lender shall only be obliged to transfer its rights and obligations pursuant to paragraph (d) above once it is satisfied that it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to that transfer.
- (f) A Lender shall perform the checks described in paragraph (e)(v) above as soon as reasonably practicable following delivery of a notice referred to in paragraph (d) above and shall notify the Agent and the CRH Agent when it is satisfied that it has complied with those checks.
- (g)
- (i) If any Lender becomes a Defaulting Lender, the CRH Agent may, at any time whilst the Lender continues to be a Defaulting Lender, give the Agent five Business Days' notice of cancellation of each Available Commitment of that Lender.
 - (ii) On the notice referred to in paragraph (i) above becoming effective, each Available Commitment of the Defaulting Lender shall, other than as set out in paragraph (iv) below, immediately be reduced to zero.
 - (iii) The Agent shall as soon as practicable after receipt of a notice referred to in paragraph (i) above, notify all the Lenders.

- (iv) The Lender's Available Commitment relating to the Revolving Facility shall immediately be reduced to the lowest amount possible which does not result in that Lender (or its Affiliate) failing to meet the requirement set out in paragraph (h) of Clause 26.2 (Conditions of assignment or transfer).

11.6 Mandatory prepayment and cancellation in relation to a single Lender

If it becomes unlawful for a French Borrower to perform any of its obligations to any Lender under paragraph (c) of Clause 16.2 (Tax gross-up) or under an equivalent provision of any Finance Document in respect of a Tax Deduction on account of Tax imposed by France:

- (a) the Company shall promptly notify the Agent upon becoming aware of that event;
- (b) upon the Agent notifying the Lender, its Commitment(s) will be immediately cancelled; and
- (c) the relevant French Borrower shall repay that Lender's participation in the Loans made to that French Borrower on the last day of each Interest Period which ends after the Company has given notice under paragraph (a) above or, if earlier, the date specified by that Lender in a notice delivered to the Agent (being no earlier than the last day of any applicable grace period permitted by law).

11.7 Restrictions

- (a) Any notice of cancellation or prepayment given by any Party under this Clause 11 shall be irrevocable and, unless a contrary indication appears in this Agreement, shall specify the date or dates upon which the relevant cancellation or prepayment is to be made and the amount of that cancellation or prepayment.
- (b) Any prepayment under this Agreement shall be made together with accrued interest on the amount prepaid and, subject to any Break Costs, without premium or penalty.
- (c) Unless a contrary indication appears in this Agreement, any part of a Facility which is prepaid may be reborrowed in accordance with the terms of this Agreement.
- (d) The Borrowers shall not repay or prepay all or any part of the Loans or Letters of Credit or cancel all or any part of the Commitments except at the times and in the manner expressly provided for in this Agreement.
- (e) Subject to Clause 2.2 (Increase) and Clause 2.3 (Increase – accordion option), no amount of the Total Commitments cancelled under this Agreement may be subsequently reinstated.
- (f) If the Agent receives a notice under this Clause 11 it shall promptly forward a copy of that notice to either the CRH Agent or the affected Lender, as appropriate.
- (g) If all or part of any Lender's participation in a Loan under a Facility is repaid or prepaid and is not available for redrawing (other than by operation of Clause 4.2 (Further conditions precedent)), an amount of that Lender's Commitment (equal to the Base Currency Amount of the amount of the participation which is repaid or prepaid) in respect of that Facility will be deemed to be cancelled on the date of repayment or prepayment.

11.8 Application of prepayments

Any prepayment of a Loan pursuant to Clause 11.4 (Voluntary Prepayment of Loans) shall be applied pro rata to each Lender's participation in that Loan.

SECTION 5

COSTS OF UTILISATION

12. INTEREST

12.1 Calculation of interest — Term Rate Loans

- (a) The rate of interest on each Term Rate Loan for an Interest Period is the percentage rate per annum which is the aggregate of the applicable:
- (i) Margin; and
 - (ii) Term Reference Rate.
- (b) If (to the extent applicable) the rate of interest for the Interest Period of a Term Rate Loan calculated pursuant to paragraph (a) above is, as a result of the aggregation of the applicable Margin and, in relation to any Term Rate Loan in euro, EURIBOR or, in relation to any Term Rate Loan in Canadian Dollars, the Benchmark Rate for that currency, less than zero per cent., then no interest shall be payable in respect of that Term Rate Loan for that Interest Period.

12.2 Calculation of interest — Compounded Rate Loans

- (a) The rate of interest on each Compounded Rate Loan for any day during an Interest Period is the percentage rate per annum which is the aggregate of the applicable:
- (i) Margin; and
 - (ii) Compounded Reference Rate for that day.
- (b) If any day during an Interest Period for a Compounded Rate Loan is not an RFR Banking Day, the rate of interest on that Compounded Rate Loan for that day will be the rate applicable to the immediately preceding RFR Banking Day.
- (c) If (to the extent applicable) the rate of interest for any day during an Interest Period of a Compounded Rate Loan calculated pursuant to this Clause is, as a result of the aggregation of the applicable Margin and the Compounded Reference Rate, less than zero per cent., then no interest shall be payable in respect of that Compounded Rate Loan for that day.

12.3 Payment of interest

The Borrower to which a Loan has been made shall pay accrued interest on that Loan on the last day of each Interest Period (and, if the Interest Period is longer than six Months, on the dates falling at six Monthly intervals after the first day of the Interest Period).

12.4 Default interest

- (a) If an Obligor fails to pay any amount payable by it under a Finance Document on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at a rate which, subject to paragraph (b) below, is 1 per cent. higher than the rate which would have been payable if the overdue amount had, during the period of non-payment, constituted a Loan in the currency of the overdue amount for successive Interest Periods, each of a duration selected by the Agent (acting reasonably). Any interest accruing under this Clause 12.4 shall be immediately payable by the Obligor on demand by the Agent.
- (b) If any overdue amount consists of all or part of a Term Rate Loan and which became due on a day which was not the last day of an Interest Period relating to that Loan:

- (i) the first Interest Period for that overdue amount shall have a duration equal to the unexpired portion of the current Interest Period relating to that Loan; and
- (ii) the rate of interest applying to the overdue amount during that first Interest Period shall be 1 per cent. higher than the rate which would have applied if the overdue amount had not become due.
- (c) Default interest (if unpaid) arising on an overdue amount will be compounded with the overdue amount at the end of each Interest Period applicable to that overdue amount but will remain immediately due and payable.

12.5 Notification of rates of interest

- (a) The Agent shall promptly notify the Lenders and/or the Swingline Lenders (as applicable) and the relevant Borrower of the determination of a rate of interest relating to a Term Rate Loan or a Swingline Loan.
- (b) The Agent shall promptly upon a Compounded Rate Interest Payment being determinable notify:
 - (i) the relevant Borrower of that Compounded Rate Interest Payment;
 - (ii) each relevant Lender of the proportion of that Compounded Rate Interest Payment which relates to that Lender's participation in the relevant Compounded Rate Loan; and
 - (iii) the relevant Lenders and the relevant Borrower of:
 - (A) each applicable rate of interest relating to the determination of that Compounded Rate Interest Payment; and
 - (B) to the extent it is then determinable, the Market Disruption Rate (if any) relating to the relevant Compounded Rate Loan (provided that, for the avoidance of doubt, the Agent shall have no obligation to notify any Party of a Market Disruption Rate on or prior to the relevant Reporting Day and the Agent shall not be responsible or liable for any damages, costs or losses whatsoever as a result of providing any Market Disruption Rate (unless caused by the gross negligence or wilful default of the Agent)).

This paragraph (b) shall not apply to any Compounded Rate Interest Payment determined pursuant to Clause 14.4 (Cost of funds).

- (c) The Agent shall promptly notify the relevant Borrower of each Funding Rate relating to a Loan.
- (d) The Agent shall promptly notify the relevant Lenders and the relevant Borrower of the determination of a rate of interest relating to a Compounded Rate Loan to which Clause 14.4 (Cost of funds) applies.
- (e) This Clause 12.5 shall not require the Agent to make any notification to any Party on a day which is not a Business Day.

12.5 Effective global rate

For the purpose of articles L.313-1 et seq., R.313-1 et seq. of the French Code de la consommation and article L. 313-4 of the French Code monétaire et financier and given the floating nature of the interest rate applicable to Utilisations, the Parties acknowledge that (i) the effective global rate (taux effectif global) ("TEG") needs to be calculated on the basis of the Screen Rates prevailing at the date of this Agreement and based on assumptions as to the period rate (taux de période) and the period term (durée de période) and on the assumption that the interest rate and all other fees, costs or expenses payable under this Agreement will be maintained at their original level throughout the term of this Agreement, and is set out in a letter

substantially in the form set out in Schedule 17 (Form of TEG Letter) from the Agent to each French Borrower and (ii) that letter forms part of this Agreement. Each French Borrower acknowledges receipt of this letter (on the date of this Agreement or, if later, the date on which it became a French Borrower). For the avoidance of doubt, there is no French Borrower under this Agreement as at the Fourth Effective Date and this Clause 12.6 shall not apply for so long as no French Borrower is party to this Agreement.

13. INTEREST PERIODS

13.1 Selection of Interest Periods

- (a) A Borrower (or the CRH Agent on behalf of a Borrower) may select an Interest Period for a Loan in the Utilisation Request for that Loan.
- (b) Subject to this Clause 13, a Borrower (or the CRH Agent on behalf of a Borrower) may select an Interest Period of:
 - (i) one, two (other than in respect of a Term Rate Loan in euro), three or six Months if the Loan is a Term Rate Loan and is in a currency other than Canadian Dollars; or
 - (ii) if the Loan is a Compounded Rate Loan, of any period specified in the applicable Compounded Rate Terms; or
 - (iii) if the Loan is in Canadian Dollars and provided that it is not a Compounded Rate Currency, of any period specified in respect of that currency in Schedule 19 (Other Benchmarks),or, in each case, of any other period agreed between the CRH Agent (or the relevant Borrower), the Agent and all the Lenders in relation to the relevant Loan.
- (c) An Interest Period for a Loan shall not extend beyond the Termination Date. A Borrower (or the CRH Agent on behalf of a Borrower) may select an Interest Period of less than one Month ending on the Termination Date.
- (d) Each Interest Period for a Loan shall start on the Utilisation Date.
- (e) A Loan has one Interest Period only.

13.2 Non-Business Days

- (a) Other than where paragraph (b) below applies, if an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).
- (b) If the Loan is a Compounded Rate Loan and there are rules specified as "Business Day Conventions" in the applicable Compounded Rate Terms, those rules shall apply to each Interest Period for that Loan.
- (c) If the Loan is in Canadian Dollars and there are rules specified as "Business Day Conventions" for that currency in Schedule 19 (Other Benchmarks), those rules shall apply to each Interest Period for that Loan, provided that Loan is not a Compounded Rate Loan.

14. CHANGES TO THE CALCULATION OF INTEREST

14.1 Unavailability of Screen Rate

- (a) Interpolated Screen Rate: If no Screen Rate is available for EURIBOR or, if applicable, the Benchmark Rate for the Interest Period of a Loan, the applicable EURIBOR or Benchmark Rate shall be the Interpolated Screen Rate for a period equal in length to the Interest Period of that Loan.

- (b) Cost of funds: If no Screen Rate is available for EURIBOR or, if applicable, the Benchmark Rate for:
 - (i) the currency of a Loan; or
 - (ii) the Interest Period of a Loan and it is not possible to calculate the Interpolated Screen Rate,then there shall be no EURIBOR or Benchmark Rate for that Loan and Clause 14.4 (Cost of funds) shall apply to that Loan for that Interest Period.

14.2 Interest calculation if no RFR or Central Bank Rate

If:

- (a) there is no applicable RFR or Central Bank Rate for the purposes of calculating the Daily Non-Cumulative Compounded RFR Rate for an RFR Banking Day during the Interest Period for a Compounded Rate Loan; and
 - (b) "Cost of funds will apply as a fallback" is specified in the Compounded Rate Terms for that Loan,
- Clause 14.4 (Cost of funds) shall apply to that Loan for that Interest Period.

14.3 Market disruption

- (a) In the case of a Term Rate Loan, if before:
 - (i) close of business in London on the Quotation Day for the relevant Interest Period; or
 - (ii) in the case of Canadian Dollars, the time specified in respect of that currency in Schedule 19 (Other Benchmarks),the Agent receives notifications from a Lender or Lenders (whose participations in a Loan exceed 35 per cent. of that Loan) that its cost of funds relating to its participation in that Loan from whatever source it may reasonably select would be in excess of EURIBOR or, if applicable, the Benchmark Rate then Clause 14.4 (Cost of funds) shall apply to that Loan for the relevant Interest Period.
- (b) In the case of a Compounded Rate Loan, if:
 - (i) a Market Disruption Rate is specified in the Compounded Rate Terms for that Loan; and
 - (ii) before the Reporting Time for that Loan, the Agent receives notifications from a Lender or Lenders (whose participations in a Loan exceed 35 per cent. of that Loan) that its cost of funds relating to its participation in that Loan would be in excess of that Market Disruption Rate,then Clause 14.4 (Cost of funds) shall apply to that Loan for the relevant Interest Period.

14.4 Cost of funds

- (a) If this Clause 14.4 applies to a Loan for an Interest Period (in which case, the Agent shall, as soon as practicable, notify the CRH Agent), neither Clause 12.1 (Calculation of interest – Term Rate Loans) nor Clause 12.2 (Calculation of interest – Compounded Rate Loans) shall apply to that Loan for that Interest Period and the rate of interest on each Lender's share of that Loan for that Interest Period shall be the percentage rate per annum which is the sum of:
 - (i) the applicable Margin; and

- (ii) the rate notified to the Agent by that Lender as soon as practicable and in any event:
 - (A) in relation to a Term Rate Loan, within 3 Business Days of the first day of that Interest Period (or, if earlier, on the date falling 3 Business Days before the date on which interest is due to be paid in respect of that Interest Period); or
 - (B) in relation to a Compounded Rate Loan, by the Reporting Time for that Loan,
 to be that which expresses as a percentage rate per annum its cost of funds relating to its participation in that Loan.
- (b) If this Clause 14.4 applies and the Agent or the CRH Agent so requires, the Agent and the CRH Agent shall enter into negotiations (for a period of not more than 30 days) with a view to agreeing a substitute basis for determining the rate of interest.
- (c) Any alternative basis agreed pursuant to paragraph (b) above shall, with the prior consent of all the Lenders and the CRH Agent, be binding on all Parties.
- (d) If this Clause 14.4 applies pursuant to Clause 14.3 (Market disruption) and:
 - (i) in relation to a Term Rate Loan:
 - (A) a Lender's Funding Rate is less than EURIBOR or, if applicable, the Benchmark Rate; or
 - (B) a Lender does not supply a quotation by the time specified in paragraph (a)(ii) above,
 that Lender's cost of funds relating to its participation in that Loan for that Interest Period shall be deemed, for the purposes of paragraph (a) above, to be EURIBOR or, if applicable, the Benchmark Rate; or
 - (ii) in relation to a Compounded Rate Loan:
 - (A) a Lender's Funding Rate is less than the relevant Market Disruption Rate; or
 - (B) a Lender does not supply a quotation by the time specified in paragraph (a)(ii) above,
 that Lender's cost of funds relating to its participation in that Loan for that Interest Period shall be deemed, for the purposes of paragraph (a) above, to be the Market Disruption Rate for that Loan.

14.5 Break Costs

- (a) Subject to paragraph (b) below, each Borrower shall, within three Business Days of demand by a Finance Party, pay to that Finance Party its Break Costs (if any) attributable to all or any part of a Loan or Unpaid Sum being paid by that Borrower on a day prior to the last day of an Interest Period for that Loan or Unpaid Sum.
- (b) Paragraph (a) above shall only apply in respect of a Compounded Rate Loan if an amount is specified as Break Costs in the applicable Compounded Rate Terms.
- (c) Each Lender shall, together with its demand, provide a certificate confirming the amount and basis of its calculation (in reasonable detail) of its Break Costs for any Interest Period in respect of which they become, or may become, payable.

15. FEES

15.1 Commitment fee

- (a) The Company shall pay to the Agent (for the account of each Lender) a fee in the Base Currency computed at the rate of 35 per cent. of the applicable Margin on that Lender's Available Commitment for the Availability Period.
- (b) The accrued commitment fee is payable on the last day of each successive period of three Months which ends during the Availability Period, on the last day of the Availability Period and, if cancelled in full, on the cancelled amount of the relevant Lender's Commitment at the time the cancellation is effective.
- (c) No commitment fee is payable to the Agent (for the account of a Lender) on any Available Commitment of that Lender for any day on which that Lender is a Defaulting Lender.

15.2 Arrangement fee

The Company shall pay to the Agent (for the account of each Arranger), an arrangement fee in the amount and at the times agreed in a Fee Letter.

15.3 Participation fee

The Company shall pay to the Agent (for the account of each Arranger), a participation fee in the amount and at the times agreed in a Fee Letter.

15.4 Agency fee

The Company shall pay to the Agent (for its own account) an agency fee in the amount and at the times agreed in a Fee Letter.

15.5 Utilisation fee

- (a) The Company shall pay to the Agent (for the account of each Lender) a fee in the Base Currency computed at the rate of:
 - (i) 0.075 per cent. per annum on each Lender's participation in Loans for any day on which the aggregate amount of the Loans outstanding on that day exceeds 0 per cent. of the Total Commitments on that day but is equal to or less than 33 per cent. of the Total Commitments on that day;
 - (ii) 0.15 per cent. per annum on each Lender's participation in the Loans for any day on which the aggregate amount of the Loans outstanding on that day exceeds 33 per cent. of the Total Commitments on that day but is equal to or less than 67 per cent. of the Total Commitments on that day; and
 - (iii) 0.30 per cent. per annum on each Lender's participation in the Loans for any day on which the aggregate amount of the Loans outstanding on that day exceeds 67 per cent. of the amount of the Total Commitments on that day.
- (b) In relation to any day on which a Lender's Commitment equals zero but its participation in the Loans does not, for the purpose of calculating the utilisation fee, its Commitment shall be deemed to be the amount at which it stood immediately before it first equalled zero.
- (c) The accrued utilisation fee is payable on the last day of each successive period of three Months which ends during the Availability Period, on the last day of the Availability Period and, if cancelled in full, on the cancelled amount of the relevant Lender's Commitment at the time the cancellation is effective.

SECTION 6

ADDITIONAL PAYMENT OBLIGATIONS

16. TAX GROSS UP AND INDEMNITIES

16.1 Definitions

(a) In this Agreement:

"Banking Directive" means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of institutions and investment firms.

"Borrower DTTP Filing" means an H.M. Revenue & Customs' Form DTTP2 duly completed and filed with H.M. Revenue & Customs by the relevant UK Obligor, which:

- (i) where it relates to a UK Treaty Lender that is an Original Lender, contains the scheme reference number and jurisdiction of tax residence stated opposite that Lender's name in Part IIA (and, in respect of an Original Swingline Lender, Part IIB) of Schedule 1 (The Original Parties); or
- (ii) where it relates to a UK Treaty Lender that is not an Original Lender, contains the scheme reference number and jurisdiction of tax residence stated in respect of that Lender in the documentation which it executes on becoming a Party as a Lender.

"CBI Banking Authorisation" means an authorisation issued by the Central Bank of Ireland under section 9A of the Central Bank Act 1971 of Ireland.

"Dutch Treaty Lender" means a Lender which (i) is treated as a resident of a Dutch Treaty State for the purposes of the Dutch Treaty, (ii) does not carry on a business in the Netherlands through a permanent establishment with which that Lender's participation in the Loans is effectively connected, and (iii) fulfils any conditions which must be fulfilled under the double taxation agreement for residents of that Dutch Treaty State to obtain full exemption from taxation imposed by the Netherlands on interest payable to that Lender in respect of an advance under a Finance Document.

"Dutch Treaty State" means a jurisdiction having a double taxation agreement (a "Dutch Treaty") with the Netherlands which makes provision for full exemption from tax imposed by the Netherlands on interest.

"ECB Banking Authorisation" means:

- (i) in the case of a licence issued under section 9 of the Central Bank Act 1971 of Ireland prior to 4 November 2014, such a licence which is deemed in accordance with the SSM Regulation to be an authorisation granted by the European Central Bank under the SSM Regulation; or
- (ii) in any other case, an authorisation granted under the SSM Regulation on the application therefor under section 9 of the Central Bank Act 1971 of Ireland.

"French Treaty Lender" means a Lender which (i) is treated as a resident of a French Treaty State for the purposes of the French Treaty, (ii) does not carry on business in France through a permanent establishment with which that Lender's participation in the Loans is effectively connected, and (iii) fulfils any other condition which must be fulfilled under the French Treaty by residents of the French Treaty State for such residents to obtain exemption from Tax imposed on payments under the Finance Documents by France (subject to the completion of any necessary procedural formalities).

"French Treaty State" means a jurisdiction having a double taxation agreement with France (a "French Treaty") which makes provision for full exemption from Tax imposed by France on payments under the Finance Documents.

"German Treaty Lender" means a Lender which (i) is treated as a resident of a German Treaty State for the purposes of the German Treaty, (ii) does not carry on a business in Germany through a permanent establishment to which that Lender's participation in the Loans is effectively connected and (iii) fulfils any other condition which must be fulfilled under the German Treaty by residents of the German Treaty State for such residents to obtain exemption from Tax imposed on interest payable to that Lender in respect of an advance under a Finance Document by Germany (subject to the completion of any necessary procedural formalities).

"German Treaty State" means a jurisdiction having a double taxation agreement (a "German Treaty") with Germany which makes provision for full exemption from Tax imposed by Germany on interest.

"Irish Obligor" means each Irish Borrower (unless it notifies the Agent that it is not resident in Ireland for Irish tax purposes) and each Obligor which notifies the Agent that it is resident in Ireland for Irish tax purposes.

"Irish Tax Confirmation" means, for the purposes of Loans made to Irish Obligors, a confirmation by the Lender beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document, which Lender is a Qualifying Lender within one of paragraph (ii)(C), (ii)(E), (ii)(F) or (ii)(G) of the definition of "Qualifying Lender" and specifying which of those paragraphs applies to it and, if paragraph (ii)(C) applies to it, specifying in which Member State of the European Union or territory it is resident, and notwithstanding the foregoing the confirmation given by Bank of China Limited, London Branch under paragraph (b) of Clause 16.3 (Tax indemnity) shall also constitute an Irish Tax Confirmation.

"Irish Treaty Lender" means a Lender (other than a Lender falling within paragraph (ii)(C), (ii)(E), (ii)(F) or (ii)(G) of the definition of "Qualifying Lender") which (i) is treated as a resident of an Irish Treaty State for the purposes of the Irish Treaty, (ii) does not carry on a business in Ireland through a permanent establishment with which that Lender's participation in the Loans is effectively connected, and (iii) fulfils all other conditions which must be fulfilled under the Irish Treaty for residents of that Irish Treaty State to obtain full exemption from Irish taxation on interest payable to that Lender in respect of an advance under a Finance Document, subject to the completion of any necessary procedural formalities.

"Irish Treaty State" means a jurisdiction having a double taxation agreement with Ireland (an "Irish Treaty") which has the force of law and which makes provision for full exemption from tax imposed by Ireland on interest.

"Permanent Establishment" means a permanent establishment as defined in Article 5 of the agreement between the government of the United Kingdom and the government of the Republic of Singapore for the avoidance of double taxation and the prevention of fiscal evasion with respect to taxes on income and capital gains signed at Singapore on 12 February 1997 as amended by a protocol signed at Singapore on 24 August 2009 and as amended by a protocol signed at Singapore on 13 February 2012.

"Protected Party" means a Finance Party which is or will be subject to any liability, or required to make any payment, for or on account of Tax in relation to a sum received or receivable (or any sum deemed for the purposes of Tax to be received or receivable) under a Finance Document.

"Qualifying Lender" means:

- (i) for the purposes of Loans made to UK Obligors, a Lender which is beneficially entitled (in the case of a UK Treaty Lender within the meaning of the relevant double taxation agreement) to interest payable to that Lender in respect of an advance under a Finance Document and is:

- (A) a Lender:
 - (1) which is a bank (as defined for the purpose of section 879 of the ITA) making an advance under a Finance Document; or
 - (2) in respect of an advance made under a Finance Document by a person that was a bank (as defined for the purpose of section 879 of the ITA) at the time that that advance was made, and which is within the charge to United Kingdom corporation tax as respects any payments of interest made in respect of that advance; or
 - (3) which is a bank (as defined for the purpose of section 879 of the ITA) making an advance under a Finance Document which would be within the charge to corporation tax as respects any such payments of interest apart from section 18A of the CTA; or
- (B) a UK Treaty Lender; and
- (ii) for the purposes of Loans made to Irish Obligors, a Lender which is beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document and:
 - (A) which is the holder of an ECB Banking Authorisation or a CBI Banking Authorisation and whose Facility Office is located in Ireland and which is carrying on a bona fide banking business in Ireland for the purposes of Section 246(3) of the TCA; or
 - (B) which is an authorised credit institution under the terms of the Banking Directive and has duly established a branch in Ireland having made all necessary notifications to its home state competent authorities required thereunder in relation to its intention to carry on banking business in Ireland, and such financial institution is recognised by the Revenue Commissioners as carrying on a bona fide banking business in Ireland for the purposes of Section 246(3) of the TCA and has its facility office located in Ireland; or
 - (C) which is a body corporate:
 - (1) that is resident for the purposes of tax in a (A) member state of the European Union (other than Ireland) or (B) a country with which Ireland has an Irish Treaty in force by virtue of Section 826(1) of the TCA or (C) a country with which Ireland has signed such an Irish Treaty which will come into force once all the ratification procedures set out in Section 826(1) of the TCA have been completed) (residence for these purposes to be determined in accordance with the laws of the territory or member state of the European Union of which the Lender claims to be resident) where that territory or member state of the European Union imposes a tax that generally applies to interest receivable in that territory or member state of the European Union by companies from sources outside that territory or member state of the European Union; or
 - (2) where interest payable under this Agreement:
 - (a) is exempted from the charge to income tax under an Irish Treaty in force between Ireland and the country in which the Lender is resident for tax purposes; or

- (b) would be exempted from the charge to income tax under an Irish Treaty signed between Ireland and the country in which the Lender is resident for tax purposes if such double tax treaty had the force of law by virtue of Section 826(1) of the TCA,
- provided that interest payable under this Agreement is not paid to such body corporate in connection with a trade or business carried on by it through a branch or agency in Ireland; or
- (D) which is a body corporate which advances money in the ordinary course of a trade which includes the lending of money, provided that (i) the interest payable under this Agreement is paid in Ireland; (ii) the interest payable under this Agreement is taken into account in computing the trading income of that body corporate for Irish corporation tax purposes; and (iii) which has complied with the notification requirements under Section 246(5) of the TCA; or
- (E) which is a qualifying company within the meaning of Section 110 of the TCA and the interest is paid in Ireland; or
- (F) which is a company which is incorporated in the US and is taxed in the US on its worldwide income and the interest payable under this Agreement is not paid to it in connection with a trade or business carried on by it through a branch or agency in Ireland; or
- (G) which is a US LLC and (i) the ultimate recipients of the interest payable under this Agreement would themselves qualify for exemption from tax under either exemption (ii)(C) or exemption (ii)(F) above; (ii) the business conducted through the US LLC is so structured for market reasons and not for tax avoidance reasons and (iii) the interest payable under this Agreement is not paid to the US LLC and the ultimate recipients in connection with a trade or business carried on through a branch or agency in Ireland; or
- (H) which is an Irish Treaty Lender; or
- (I) which is a Lender that represents and warrants that it is a financial institution organised in the Republic of Singapore and lending through a Permanent Establishment in the United Kingdom; or
- (iii) for the purposes of Loans made to a Dutch Borrower, a Lender which is entitled to interest payable to that Lender in respect of an advance under a Finance Document and is:
 - (A) able (otherwise than by reason of being a Dutch Treaty Lender) to receive such interest payments in respect of that advance from the relevant Dutch Borrower without any Tax Deduction being imposed under the laws of the Netherlands (including, for the avoidance of doubt, by virtue of any applicable relief or exemption); or
 - (B) a Dutch Treaty Lender; or
- (iv) for the purposes of Loans made to a French Borrower, a Lender which:
 - (A) fulfils the conditions imposed by French law in order for a payment under a Finance Document not to be subject to (or, as the case may be, to be exempt from) any such Tax Deduction; or
 - (B) is a French Treaty Lender; or

- (v) for the purposes of Loans made to a German Borrower, a Lender which is beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document and is:

(A) lending through a Facility Office in Germany; or

(B) a German Treaty Lender.

"SSM Regulation" means Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions.

"Tax Credit" means a credit against, relief or remission for, or repayment of any Tax.

"Tax Deduction" means a deduction or withholding for or on account of Tax from a payment under a Finance Document, other than a FATCA Deduction.

"Tax Payment" means either the increase in a payment made by an Obligor to a Finance Party under Clause 16.2 (Tax gross-up) or a payment under Clause 16.3 (Tax indemnity).

"UK Borrower" means a UK Obligor which is a Party as a Borrower.

"UK Obligor" means each Obligor which notifies the Agent that it is resident in the United Kingdom for tax purposes.

"UK Treaty Lender" means a Lender which:

- (i) is treated as a resident of a UK Treaty State for the purposes of the UK Treaty;
- (ii) does not carry on a business in the United Kingdom through a permanent establishment with which that Lender's participation in the Loans is effectively connected; and
- (iii) fulfils any other conditions which must be fulfilled under the UK Treaty for residents of that UK Treaty State to obtain full exemption from United Kingdom taxation on interest payable to that Lender in respect of an advance under a Finance Document, subject to the completion of any necessary procedural formalities.

"UK Treaty State" means a jurisdiction having a double taxation agreement (a "UK Treaty") with the United Kingdom which makes provision for full exemption from tax imposed by the United Kingdom on interest.

- (b) Unless a contrary indication appears, in this Clause 16 a reference to "determines" or "determined" means a determination made in the absolute discretion of the person making the determination, acting reasonably.

16.2 Tax gross-up

- (a) Each Obligor shall make all payments to be made by it without any Tax Deduction, unless a Tax Deduction is required by law.
- (b) The CRH Agent shall promptly upon becoming aware that an Obligor must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Agent accordingly. Similarly, a Lender shall promptly notify the Agent on becoming so aware in respect of a payment payable to that Lender. In addition, a Lender shall promptly notify the Agent if it ceases to be a Qualifying Lender. If the Agent receives any such notification from a Lender it shall promptly notify the CRH Agent and the relevant Obligor.
- (c) If a Tax Deduction is required by law to be made by an Obligor, the amount of the payment due from that Obligor shall be increased to an amount which (after making any

Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.

- (d) A payment shall not be increased under paragraph (c) above by reason of a Tax Deduction on account of tax imposed by the United Kingdom or France, if on the date on which the payment falls due:
- (i) the payment could have been made to the relevant Lender without a Tax Deduction if the Lender had been a Qualifying Lender (as defined in paragraph (i) of that definition (in respect of a payment by a UK Obligor) or (iv) (in respect of a payment by a French Obligor) of the definition of "Qualifying Lender"), but on that date that Lender is not or has ceased to be such a Qualifying Lender other than as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration, or application of) any law or UK Treaty or French Treaty or any published practice or published concession of any relevant taxing authority; or
 - (ii) with respect to payments by a UK Obligor only the relevant Lender is a UK Treaty Lender and the Obligor making the payment is able to demonstrate that the payment could have been made to the Lender without the Tax Deduction had that Lender complied with its obligations under paragraph (j) or (l) (as applicable) below; or
 - (iii) with respect to payments by a French Obligor only, the relevant Lender is a French Treaty Lender and the French Obligor making the payment is able to demonstrate that the payment could have been made to the Lender without the Tax Deduction had that Lender complied with its obligations under paragraph (j) below,
- provided that the exclusion for changes after the date upon which a Lender becomes a Lender under this Agreement in paragraph (i) above shall not apply in respect of any Tax Deduction on account of Tax imposed by France on a payment made by a French Obligor to a Lender if such Tax Deduction is imposed solely because the payment is made to an account opened in the name of or for the benefit of that Lender in a financial institution situated in a Non-Cooperative Jurisdiction.
- (e) A payment shall not be increased under paragraph (c) above for a Tax Deduction in respect of tax imposed by Ireland, if on the date on which the payment falls due:
- (i) the payment could have been made to the relevant Lender without a Tax Deduction if the Lender had been a Qualifying Lender (as defined in paragraph (ii) of the definition of "Qualifying Lender"), but on that date that Lender is not or has ceased to be such a Qualifying Lender other than as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration, or application of) any law or Irish Treaty, or any published practice or published concession of any relevant taxing authority;
 - (ii) the relevant Lender is an Irish Treaty Lender and the Obligor making the payment is able to demonstrate that the payment could have been made to the Lender without the Tax Deduction had that Lender complied with its obligations under paragraph (j) below; or
 - (iii) the relevant lender is a Qualifying Lender solely by virtue of any of paragraph (ii)(C), (ii)(E), (ii)(F) or (ii)(G) of the definition of "Qualifying Lender" and the relevant Lender has not given an Irish Tax Confirmation to the CRH Agent.
- (f) A payment shall not be increased under paragraph (c) above for a Tax Deduction in respect of tax imposed by the Netherlands, if on the date on which the payment falls due:

- (i) the payment could have been made to the relevant Lender without a Tax Deduction if the Lender had been a Qualifying Lender (as defined in paragraph (iii) of the definition of Qualifying Lender), but on that date that Lender is not or has ceased to be such a Qualifying Lender other than as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration, or application of) any law or Dutch Treaty or any published practice or published concession of any relevant taxing authority; or
 - (ii) the relevant Lender is a Dutch Treaty Lender and the Obligor making the payment is able to demonstrate that the payment could have been made to the Lender without the Tax Deduction had that Lender complied with its obligations under paragraph (j) below.
- (g) A payment shall not be increased under paragraph (c) above for a Tax Deduction in respect of tax imposed by Germany, if on the date on which the payment falls due:
 - (i) the payment could have been made to the relevant Lender without a Tax Deduction if the Lender had been a Qualifying Lender (as defined in paragraph (v) of the definition of "Qualifying Lender"), but on that date that Lender is not or has ceased to be such a Qualifying Lender other than as a result of any change after the date it became a Lender under this Agreement in (or in the interpretation, administration, or application of) any law or German Treaty, or any published practice or published concession of any relevant taxing authority; or
 - (ii) the relevant Lender is a German Treaty Lender and the Obligor making the payment is able to demonstrate that the payment could have been made to the Lender without the Tax Deduction had that Lender complied with its obligations under paragraph (j) below.
- (h) If an Obligor is required to make a Tax Deduction, that Obligor shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law.
- (i) Within 30 days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Obligor making that Tax Deduction shall deliver to the Agent for the Finance Party entitled to the payment a statement under section 975 of the ITA (if the Tax Deduction is imposed by the United Kingdom) or other evidence reasonably satisfactory to that Finance Party that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.
- (j)
 - (i) A French Treaty Lender, Dutch Treaty Lender, Irish Treaty Lender, German Treaty Lender and each Obligor which makes a payment to which that French Treaty Lender, Dutch Treaty Lender, Irish Treaty Lender or German Treaty Lender is entitled shall co-operate in completing any procedural formalities necessary for that Obligor to obtain authorisation to make that payment without a Tax Deduction.
 - (ii) Subject to paragraph (iii) below, each UK Treaty Lender and each Obligor which makes a payment to which that UK Treaty Lender is entitled shall co-operate in completing any procedural formalities necessary for that Obligor to obtain authorisation to make that payment without a Tax Deduction.
 - (iii)
 - (A) A UK Treaty Lender which is an Original Lender and holds a passport under the HMRC DT Treaty Passport scheme, and which wishes that scheme to apply to this Agreement, shall confirm its scheme reference

number and its jurisdiction of tax residence opposite its name in Part II A (and, in respect of an Original Swingline Lender, Part II B) of Schedule 1 (The Original Parties); and

- (B) A UK Treaty Lender which is not an Original Lender and that holds a passport under the HMRC DT Treaty Passport scheme, and which wishes that scheme to apply to this Agreement, shall confirm its scheme reference number and its jurisdiction of tax residence in the documentation which it executes on becoming a Party as a Lender,

and, having done so, that Lender shall be under no obligation pursuant to paragraph (ii) above in relation to any UK Borrower making a payment to that Lender.

- (k) Each Lender that includes the confirmation described in paragraph (j)(iii)(A) above in Part IIA (and, in respect of an Original Swingline Lender, Part II B) of Schedule 1 (The Original Parties) or the confirmation described in paragraph (j)(iii)(B) above in the relevant Transfer Certificate or Assignment Agreement or Increase Confirmation or Accordion Increase Confirmation thereby notifies each UK Borrower (including any Additional Borrower which is a UK Borrower) and the CRH Agent that, to the extent that that Lender is a Lender under a Facility made available to that Borrower and the HMRC DT Treaty Passport scheme is to apply in respect of that Lender's Commitment(s) or its participation in any Loan to that Borrower, that Borrower (or the CRH Agent on its behalf) must file a Borrower DTTP Filing.

- (l) If a Lender has confirmed its scheme reference number and its jurisdiction of tax residence in accordance with paragraph (j)(iii) above and:

- (i) a UK Borrower making a payment to that Lender has not made (nor has the CRH Agent on its behalf made) a Borrower DTTP Filing in respect of that Lender (or, where that Lender has increased its Commitment under a Finance Document, a UK Borrower making a payment to that Lender has not made (nor has the CRH Agent on its behalf made) a Borrower DTTP Filing in respect of that Lender following such increase in Commitment); or

- (ii) a UK Borrower making a payment to that Lender has made (or the CRH Agent on its behalf has made) a Borrower DTTP Filing in respect of that Lender but:

(A) that Borrower DTTP Filing has been rejected by H.M. Revenue & Customs; or

(B) H.M. Revenue & Customs has not given the UK Borrower authority to make payments to that Lender without a Tax Deduction within 30 Business Days of the date of the Borrower DTTP Filing; or

(C) H.M. Revenue & Customs gave but subsequently withdrew authority for the UK Borrower to make payments to that Lender without a Tax Deduction or such authority has otherwise terminated or expired or is due to otherwise terminate or expire within the next three months,

and in each case, the UK Borrower (or the CRH Agent on its behalf) has notified that Lender in writing, that Lender and the UK Borrower (or the CRH Agent on its behalf) shall co-operate in completing any additional procedural formalities necessary for that UK Borrower to obtain authorisation to make that payment without a Tax Deduction.

- (m)

- (i) Where a Lender has confirmed its scheme reference number and jurisdiction of tax residence in accordance with paragraph (j)(iii) above, no Obligor that is not a UK Borrower shall (nor shall the CRH Agent on behalf of such Obligor) make a

Borrower DTTP Filing or file any other form relating to the HMRC DT Treaty Passport scheme in respect of that Lender's Commitment(s) or its participation in any Loan unless the Lender otherwise agrees.

- (ii) If a Lender has not confirmed its scheme reference number and jurisdiction of tax residence in accordance with paragraph (j)(iii) above, no Obligor shall (nor shall the CRH Agent on behalf of such Obligor) make a Borrower DTTP Filing or file any other form relating to the HMRC DT Treaty Passport scheme in respect of that Lender's Commitment(s) or its participation in any Loan unless the Lender otherwise agrees.
- (n) A UK Borrower shall (or the CRH Agent on its behalf, shall), promptly on making a Borrower DTTP Filing, deliver a copy of that Borrower DTTP Filing to the Agent for delivery to the relevant Lender.
- (o) If an Obligor is required to make a Tax Deduction, the relevant Lender, the Agent, the CRH Agent and that Obligor shall co-operate in any application for a refund of such Tax Deduction from the relevant taxing authority.
- (p) Each Original Lender (on or before the date of signing this Agreement) and each transferee which becomes a Party (on or before such date as it becomes a Party) shall provide the Agent with details of its name, address, email address, jurisdiction of tax residency and whether it is acting through an Irish branch or agency and the Agent shall supply all such information to the CRH Agent. The provision of such information by the relevant Lender shall, where appropriate, constitute the giving of an Irish Tax Confirmation by that Lender. Each Original Lender and transferee shall promptly inform the CRH Agent of any changes in this information as soon as reasonably practicable following a request from the CRH Agent.
- (q) Any Lender to which interest may be paid free of withholding tax due to such Lender falling within Section 246(3)(h) of the TCA shall, following a request from the Borrower or the Obligor, confirm its name, address and country of residence to the Borrower or the Obligor to enable it to comply with its reporting obligations under Section 891A of the TCA.

16.3 Tax indemnity

- (a) The Obligors shall (within three Business Days of demand by the Agent) pay to a Protected Party an amount equal to the loss, liability or cost which that Protected Party determines has been (directly or indirectly) suffered for or on account of Tax by that Protected Party in respect of a Finance Document as a result of a change after the date it becomes a Party in (or the interpretation, administration or application of) any law or treaty or any published practice or published concession of any relevant taxing authority.
- (b) Bank of China Limited, London Branch confirms, by its execution of this Agreement, to the Irish Obligors and the CRH Agent with the intent that the Irish Obligors can rely on such confirmation (the Parties agree that such confirmation is an Irish Tax Confirmation and that it is hereby given to the CRH Agent), in determining whether they are obliged to make a Tax Deduction for or on account of Irish Tax, that it is the beneficial owner of all interest to be paid to it under this Agreement and that:
 - (i) it is a Qualifying Lender resident for the purposes of tax in the People's Republic of China (residence for these purposes to be determined in accordance with the laws of the People's Republic of China) and that the People's Republic of China imposes a tax corresponding to Irish income tax or corporation tax that generally applies to interest receivable in the People's Republic of China by companies from sources outside the People's Republic of China; and

- (ii) it will promptly notify the CRH Agent if there is a change in its position from that described in paragraph (i) above.
- (c) Paragraph (a) above shall not apply:
 - (i) with respect to any Tax assessed on a Finance Party:
 - (A) under the law of the jurisdiction in which that Finance Party is incorporated or, if different, the jurisdiction (or jurisdictions) in which that Finance Party is treated as resident for tax purposes; or
 - (B) under the law of the jurisdiction in which that Finance Party's Facility Office is located or has at any time been located (whether due to being so designated pursuant to Clause 2.5 (Lender's Affiliates) or otherwise),
if that Tax is imposed on or calculated by reference to the net income received or receivable (but not any sum deemed to be received or receivable) by that Finance Party; or
 - (ii) to the extent a loss, liability or cost:
 - (A) is compensated for by an increased payment under Clause 16.2 (Tax gross-up);
 - (B) would have been compensated for by an increased payment under Clause 16.2 (Tax gross-up) but was not so compensated solely because one of the exclusions in paragraph (d), (e) or (f) of Clause 16.2 (Tax gross-up) applied; or
 - (C) relates to a FATCA Deduction required to be made by a Party.
- (d) A Protected Party making, or intending to make a claim under paragraph (a) above shall promptly notify the Agent of the event which will give, or has given, rise to the claim, following which the Agent shall notify the Company.
- (e) A Protected Party shall, on receiving a payment from an Obligor under this Clause 16.3, notify the Agent.

16.4 Tax Credit

If an Obligor makes a Tax Payment and the relevant Finance Party determines that:

- (a) a Tax Credit is attributable to an increased payment of which that Tax Payment forms part, to that Tax Payment or to a Tax Deduction in consequence of which that Tax Payment was required; and
 - (b) that Finance Party (or any member of that Finance Party's tax group) has obtained and utilised that Tax Credit,
- the Finance Party shall pay an amount to the Obligor which that Finance Party determines will leave it (after that payment) in the same after-Tax position as it would have been in had the Tax Payment not been required to be made by the Obligor.

16.5 Lender status confirmation

- (a) Each Lender, which is not an Original Lender, shall indicate, in the documentation which it executes on becoming a Party as a Lender which of the following categories it falls in:
 - (i)
 - (A) not a Qualifying Lender as defined in paragraph (i) of the definition of "Qualifying Lender"; or

- (B) a Qualifying Lender as defined in paragraph (i) of the definition of "Qualifying Lender", other than a UK Treaty Lender; or
 - (C) a UK Treaty Lender; and
- (ii)
 - (A) not a Qualifying Lender as defined in paragraph (ii) of the definition of "Qualifying Lender"; or
 - (B) a Qualifying Lender as defined in paragraph (ii) of the definition of "Qualifying Lender", other than an Irish Treaty Lender; or
 - (C) an Irish Treaty Lender; and
- (iii)
 - (A) not a Qualifying Lender as defined in paragraph (iii) of the definition of "Qualifying Lender"; or
 - (B) a Qualifying Lender as defined in paragraph (iii) of the definition of Qualifying Lender, other than a Dutch Treaty Lender;
 - (C) a Dutch Treaty Lender; and
- (iv)
 - (A) not a Qualifying Lender as defined in paragraph (iv) of the definition of "Qualifying Lender"; or
 - (B) a Qualifying Lender as defined in paragraph (iv) of the definition of "Qualifying Lender", other than a French Treaty Lender; or
 - (C) a French Treaty Lender; and
 - (D) not incorporated or acting through a Facility Office situated in a Non-Cooperative Jurisdiction; and
- (v)
 - (A) not a Qualifying Lender as defined in paragraph (v) of the definition of "Qualifying Lender"; or
 - (B) a Qualifying Lender as defined in paragraph (v) of the definition of "Qualifying Lender", other than a German Treaty Lender; or
 - (C) a German Treaty Lender.
- (b) If a New Lender fails to confirm its status in accordance with this Clause 16.5 then such New Lender shall be treated for the purposes of this Agreement (including by each Obligor) as if it is not a Qualifying Lender until such time as it confirms to the Agent which category applies (and the Agent, upon receipt of such confirmation, shall inform the CRH Agent). For the avoidance of doubt, the documentation which a Lender executes on becoming a Party as a Lender shall not be invalidated by any failure of a Lender to comply with this Clause 16.5.
- (c) In relation to paragraph (a)(iv) above, such Lender shall also specify, in the documentation which a Lender executes on becoming a Party as a Lender whether it is incorporated in, or acting through a Facility Office situated in, a Non-Cooperative Jurisdiction.

16.6 Stamp taxes

The Obligors shall pay and, within three Business Days of demand, indemnify each Finance Party against any cost, loss or liability that Finance Party incurs in relation to all stamp duty, registration

and other similar Taxes payable in respect of any Finance Document provided that this Clause 16.6 shall not apply in respect of an assignment, transfer or other alienation of any kind by a Lender of any of its rights or obligations under a Finance Document unless such assignment or transfer has been initiated at the request of the Obligors.

16.7 VAT

- (a) All amounts expressed to be payable under a Finance Document by any Party to a Finance Party which (in whole or in part) constitute the consideration for a supply or supplies for VAT purposes shall be deemed to be exclusive of any VAT which is chargeable on such supply or supplies, and accordingly, subject to paragraph (b) below, if VAT is or becomes chargeable on any supply made by any Finance Party to any Party under a Finance Document and such Finance Party is required to account to the relevant tax authority for the VAT, that Party shall pay to such Finance Party (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of the such VAT (and such Finance Party shall promptly provide an appropriate VAT invoice to that Party).
- (b) If VAT is or becomes chargeable on any supply made by any Finance Party (the "Supplier") to any other Finance Party (the "Recipient") under a Finance Document, and any Party other than the Recipient (the "Subject Party") is required by the terms of any Finance Document to pay an amount equal to the consideration for such supply to the Supplier (rather than being required to reimburse the Recipient in respect of that consideration):
 - (i) (where the Supplier is the person required to account to the relevant tax authority for the VAT) the Subject Party shall also pay to the Supplier (in addition to and at the same time as paying such amount) an amount equal to the amount of such VAT. The Recipient will promptly pay to the Subject Party an amount equal to any credit or repayment obtained by the Recipient from the relevant tax authority which the Recipient reasonably determines relates to the VAT chargeable or that is in respect of such VAT; and
 - (ii) (where the Recipient is the person required to account to the relevant tax authority for the VAT) the Subject Party must promptly, following demand from the Recipient, pay to the Recipient an amount equal to the VAT chargeable on that supply but only to the extent that the Recipient reasonably determines that it is not entitled to credit or repayment from the relevant tax authority in respect of that VAT.
- (c) Where a Finance Document requires any Party to reimburse or indemnify a Finance Party for any costs or expenses, that Party shall reimburse or indemnify (as the case may be) such Finance Party for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that such Finance Party reasonably determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.
- (d) Any reference in this Clause 16.7 to any Party shall, at any time when such Party is treated as a member of a group or unity (or fiscal unity) for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to the person who is treated at that time as making the supply, or (as appropriate) receiving the supply, under the grouping rules (provided for in the Value Added Tax Act 1994, Article 11 of Council Directive 2006/112/EC (or as implemented by the relevant member state of the European Union) or any other similar provision in any jurisdiction other than the United Kingdom or a member state of the European Union) so that a reference to a Party shall be construed as a reference to that Party or the relevant group or unity (or fiscal unity) of which that Party is a member for VAT purposes at the relevant time or the relevant representative

member (or head) of that group or unity (or fiscal unity) at the relevant time (as the case may be).

- (e) In relation to any supply made by a Finance Party to any Party under a Finance Document, if reasonably requested by such Finance Party, that Party must promptly provide such Finance Party with details of that Finance Party's VAT registration and such other information as is reasonably requested in connection with such Finance Party's VAT reporting requirements in relation to such supply.

16.8 FATCA information

- (a) Subject to paragraph (c) below, each Party shall, within ten Business Days of a reasonable request by another Party:
 - (i) confirm to that other Party whether it is:
 - (A) a FATCA Exempt Party; or
 - (B) not a FATCA Exempt Party; and
 - (ii) supply to that other Party such forms, documentation and other information relating to its status under FATCA as that other Party reasonably requests for the purposes of that other Party's compliance with FATCA.
- (b) If a Party confirms to another Party pursuant to paragraph (a)(i) above that it is a FATCA Exempt Party and it subsequently becomes aware that it is not or has ceased to be a FATCA Exempt Party, that Party shall notify that other Party reasonably promptly.
- (c) Paragraph (a) above shall not oblige any Finance Party to do anything which would or might in its reasonable opinion constitute a breach of:
 - (i) any law or regulation;
 - (ii) any fiduciary duty; or
 - (iii) any duty of confidentiality.
- (d) If a Party fails to confirm whether or not it is a FATCA Exempt Party or to supply forms, documentation or other information requested in accordance with paragraph (a)(i) or (ii) above (including, for the avoidance of doubt, where paragraph (c) above applies), then such Party shall be treated for the purposes of the Finance Documents (and payments under them) as if it is not a FATCA Exempt Party until such time as the Party in question provides the requested confirmation, forms, documentation or other information.
- (e) If the Agent reasonably believes that its obligations under FATCA or any other applicable law or regulation require it, each Lender shall, within ten Business Days of the date of a request from the Agent, supply to the Agent:
 - (i) a withholding certificate on Form W-8, Form W-9 or any other relevant form; or
 - (ii) any withholding statement or other document, authorisation or waiver as the Agent may require to certify or establish the status of such Lender under FATCA or that other law or regulation.
- (f) The Agent shall provide a copy of any withholding certificate, withholding statement, document, authorisation or waiver it receives from a Lender pursuant to paragraph (e) above to the CRH Agent.
- (g) If any withholding certificate, withholding statement, document, authorisation or waiver provided to the Agent by a Lender pursuant to paragraph (e) above is or becomes materially inaccurate or incomplete, that Lender shall promptly update it and provide such updated withholding certificate, withholding statement, document, authorisation or waiver to the Agent unless it is unlawful for the Lender to do so (in which case the Lender shall

promptly notify the Agent). The Agent shall provide a copy of any such updated withholding certificate, withholding statement, document, authorisation or waiver to the CRH Agent.

- (h) The Agent may rely on any withholding certificate, withholding statement, document, authorisation or waiver it receives from a Lender pursuant to paragraph (e) or (g) above without further verification. The Agent shall not be liable for any action taken by it under or in connection with paragraph (e), (f) or (g) above.

16.9 FATCA Deduction

- (a) Each Party may make any FATCA Deduction it is required to make by FATCA, and any payment required in connection with that FATCA Deduction, and no Party shall be required to increase any payment in respect of which it makes such a FATCA Deduction or otherwise compensate the recipient of the payment for that FATCA Deduction.
- (b) Each Party shall promptly, upon becoming aware that it must make a FATCA Deduction (or that there is any change in the rate or the basis of such FATCA Deduction), notify the Party to whom it is making the payment and, in addition, shall notify the Company and the Agent and the Agent shall notify the other Finance Parties.

17. INCREASED COSTS

17.1 Increased Costs

- (a) Subject to Clause 17.3 (Exceptions) the Company shall, within three Business Days of a demand by the Agent, pay for the account of a Finance Party the amount of any Increased Costs incurred by that Finance Party or any of its Affiliates as a result of (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation, (ii) compliance with any law or regulation made after the date of this Agreement or (iii) the implementation or application of, or compliance with, Basel III or CRD IV.
- (b) In this Agreement: "Basel III" means:
 - (i) the agreements on capital requirements, a leverage ratio and liquidity standards contained in "Basel III: A global regulatory framework for more resilient banks and banking systems", "Basel III: International framework for liquidity risk measurement, standards and monitoring" and "Guidance for national authorities operating the countercyclical capital buffer" published by the Basel Committee on Banking Supervision in December 2010, each as amended, supplemented or restated;
 - (ii) the rules for global systemically important banks contained in "Global systemically important banks: assessment methodology and the additional loss absorbency requirement – Rules text" published by the Basel Committee on Banking Supervision in November 2011, as amended, supplemented or restated; and
 - (iii) any further guidance or standards published by the Basel Committee on Banking Supervision relating to "Basel III".

"CRD IV" means EU CRD IV and UK CRD IV.

"EU CRD IV" means:

- (i) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 ("CRR"); and

- (ii) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC ("CRD").

"Increased Costs" means:

- (i) a reduction in the rate of return from a Facility or on a Finance Party's (or its Affiliate's) overall capital;
- (ii) an additional or increased cost; or
- (iii) a reduction of any amount due and payable under any Finance Document,

which is incurred or suffered by a Finance Party or any of its Affiliates to the extent that it is attributable to that Finance Party having entered into its Commitment or an Ancillary L/C Commitment or funding or performing its obligations under any Finance Document.

"UK CRD IV" means:

- (i) CRR as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the "Withdrawal Act");
- (ii) the law of the United Kingdom or any part of it, which immediately before IP completion day (as defined in the European Union (Withdrawal Agreement) Act 2020 ("WAA")) implemented CRD and its implementing measures; and
- (iii) direct EU legislation (as defined in the Withdrawal Act), which immediately before IP completion day (as defined in the WAA) implemented EU CRD IV as it forms part of domestic law of the United Kingdom by virtue of the Withdrawal Act.

17.2 Increased Cost claims

- (a) A Finance Party intending to make a claim pursuant to Clause 17.1 (Increased Costs) shall notify the Agent of the event giving rise to the claim, following which the Agent shall promptly notify the CRH Agent.
- (b) Each Finance Party shall, as soon as practicable after a demand by the Agent, provide a certificate specifying in reasonable detail:
 - (i) the event by reason of which it is entitled to make a claim pursuant to Clause 17.1 (Increased Costs); and
 - (i) a calculation of the amount claimed pursuant to Clause 17.1 (Increased Costs) provided that a Lender, acting in good faith, is not required to disclose any confidential information.
- (c) If the Agent notifies the CRH Agent of a claim for Increased Costs pursuant to paragraph (a) of Clause 17.1 (Increased Costs) above which is attributable to the implementation, transposition or application of, or compliance with Basel III or CRD IV, the relevant Lender(s) and the CRH Agent shall enter into discussions in good faith for a period of no more than 15 days from the date of receipt by the CRH Agent of the relevant notification with a view to agreeing the amount of Increased Costs payable. To the extent that such agreement is reached, the CRH Agent shall pay the agreed amount of Increased Costs within five Business Days or as otherwise agreed in writing. In the absence of any such agreement, the CRH Agent shall either (i) pay the amount originally claimed within five Business Days of the end of the 15 day negotiation period or as otherwise agreed in writing or (ii) exercise its right of repayment or replacement in respect of the relevant Lender(s) pursuant to the terms of Clause 11.5 (Right of replacement or repayment and cancellation in relation to a single Lender).

- (d) A Finance Party which claims for Increased Costs pursuant to paragraph (a) of Clause 17.1 (Increased Costs) above which are attributable to the implementation, transposition or application of, or compliance with Basel III or CRD IV shall not be entitled to claim for any such Increased Costs which it incurred more than six months prior to the date of the notification of the relevant claim by the Agent to the CRH Agent pursuant to paragraph (a) of this Clause 17.2.

17.3 Exceptions

- (a) Clause 17.1 (Increased Costs) does not apply to the extent any Increased Cost is:
- (i) attributable to a Tax Deduction required by law to be made by an Obligor;
 - (ii) attributable to a FATCA Deduction required to be made by a Party;
 - (iii) compensated for by Clause 16.3 (Tax indemnity) (or would have been compensated for under Clause 16.3 (Tax indemnity) but was not so compensated solely because any of the exclusions in paragraph (c) of Clause 16.3 (Tax indemnity) applied);
 - (iv) attributable to the implementation or application of or compliance with the "International Convergence of Capital Measurement and Capital Standards, a Revised Framework" published by the Basel Committee on Banking Supervision in June 2004 in the form existing on the date of this Agreement (but excluding any amendment arising out of Basel III) ("Basel II") or any law or regulation which implements Basel II (whether such implementation, application or compliance is by a government, regulator, Finance Party or any of its Affiliates); or
 - (v) attributable to the wilful breach by the relevant Finance Party or its Affiliates of any law or regulation or the negligence of any of them.
- (b) In this Clause 17.3, a reference to a "Tax Deduction" has the same meaning given to that term in Clause 16.1 (Definitions).

18. OTHER INDEMNITIES

18.1 Currency indemnity

- (a) If any sum due from an Obligor under the Finance Documents (a "Sum"), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the "First Currency") in which that Sum is payable into another currency (the "Second Currency") for the purpose of:
- (i) making or filing a claim or proof against that Obligor; or
 - (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,
- that Obligor shall as an independent obligation, within three Business Days of demand, indemnify each Finance Party to whom that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.
- (b) Each Obligor waives any right it may have in any jurisdiction to pay any amount under the Finance Documents in a currency or currency unit other than that in which it is expressed to be payable.

18.2 Other indemnities

The Company shall (or shall procure that an Obligor will), within three Business Days of demand, indemnify each Finance Party against any cost, loss or liability incurred by that Finance Party as a result of:

- (a) the occurrence of any Event of Default;
- (b) a failure by an Obligor to pay any amount due under a Finance Document on its due date, including without limitation, any cost, loss or liability arising as a result of Clause 30 (Sharing among the Finance Parties);
- (c) funding, or making arrangements to fund, its participation in a Loan requested by a Borrower in a Utilisation Request but not made by reason of the operation of any one or more of the provisions of this Agreement (other than by reason of default or negligence by that Finance Party alone); or
- (d) a Loan (or part of a Loan) not being prepaid in accordance with a notice of prepayment given by a Borrower or the CRH Agent.

18.3 Indemnity to the Agent

The Company shall promptly indemnify the Agent against any cost, loss or liability incurred by the Agent (acting reasonably) as a result of:

- (a) investigating any event which it reasonably believes is a Default;
- (b) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised; or
- (c) instructing lawyers, accountants, tax advisers, surveyors or other professional advisers or experts as permitted under this Agreement.

19. MITIGATION BY THE LENDERS

19.1 Mitigation

- (a) Each Finance Party shall, in consultation with the Company, take all reasonable steps to mitigate any circumstances which arise and which would result in any amount becoming payable under or pursuant to, or cancelled pursuant to, any of Clause 11.1 (Illegality), Clause 16 (Tax Gross Up and Indemnities), Clause 17 (Increased Costs) or in any amount payable under a Finance Document by an Obligor established in France becoming not deductible from that Obligor's taxable income for French tax purposes by reason of that amount being (i) paid or accrued to a Finance Party incorporated, domiciled, established or acting through a Facility Office situated in a Non-Cooperative Jurisdiction or (ii) paid to an account opened in the name of or for the benefit of that Finance Party in a financial institution situated in a Non-Cooperative Jurisdiction including (but not limited to) transferring its rights and obligations under the Finance Documents to another Affiliate or Facility Office.
- (b) Paragraph (a) above does not in any way limit the obligations of any Obligor under the Finance Documents.

19.2 Limitation of liability

- (a) The Company shall, within three Business Days of demand, indemnify each Finance Party for all reasonable costs and expenses reasonably incurred by that Finance Party as a result of steps taken by it under Clause 19.1 (Mitigation).
- (b) A Finance Party is not obliged to take any steps under Clause 19.1 (Mitigation) if, in the opinion of that Finance Party (acting reasonably), to do so might be prejudicial to it.

20. COSTS AND EXPENSES

20.1 Transaction expenses

The Company shall promptly on demand pay the Agent and the Arranger the amount of all reasonable costs and expenses (including legal fees) reasonably incurred by any of them in connection with the negotiation, preparation, printing and execution of:

- (a) this Agreement and any other documents referred to in this Agreement; and
- (b) any other Finance Documents executed after the date of this Agreement.

20.2 Amendment costs

If:

- (a) an Obligor requests an amendment, waiver or consent; or
- (b) an amendment is required pursuant to Clause 31.10 (Change of currency) or Clause 36.4 (Changes to reference rates),

the Company shall, within three Business Days of demand, reimburse the Agent for the amount of all reasonable costs and expenses (including legal fees) reasonably incurred by the Agent in responding to, evaluating, negotiating or complying with that request or requirement.

20. Enforcement costs

The Company shall, within three Business Days of demand, pay to each Finance Party the amount of all costs and expenses (including legal fees) incurred by that Finance Party in connection with the enforcement of, or the preservation of any rights under, any Finance Document.

SECTION 7

GUARANTEE

21. GUARANTEE AND INDEMNITY

21.1 Guarantee and indemnity

The Guarantor irrevocably and unconditionally:

- (a) guarantees to each Finance Party punctual performance by each Borrower of all that Borrower's payment obligations under the Finance Documents;
- (b) undertakes with each Finance Party that whenever a Borrower does not pay any amount when due under or in connection with any Finance Document, the Guarantor shall immediately on demand pay that amount as if it was the principal obligor; and
- (c) agrees with each Finance Party that, if any payment obligation guaranteed by it is, or becomes, unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify that Finance Party immediately on demand against any cost, loss or liability it incurs as a result of a Borrower not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under any Finance Document on the date when it would have been due. The amount payable by the Guarantor under this indemnity will not exceed the amount it would have had to pay under this Clause 21 if the amount claimed had been recoverable on the basis of a guarantee.

21.2 Continuing guarantee

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Borrower under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part.

21.3 Reinstatement

If any discharge, release or arrangement (whether in respect of the obligations of any Borrower or any security for those obligations or otherwise) is made by a Finance Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration, examinership or otherwise, without limitation, then the liability of the Guarantor under this Clause 21 will continue to be reinstated as if the discharge, release or arrangement has not occurred.

21.4 Waiver of defences

The obligations of the Guarantor under this Clause 21 will not be affected by any act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Clause 21 (without limitation and whether or not known to it or any Finance Party) including:

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;
- (b) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;

- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of, or any increase in, any facility or the addition of any new facility under any Finance Document or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- (g) any insolvency or similar proceedings.

21.5 Immediate recourse

The Guarantor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Guarantor under this Clause 21. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

21.6 Appropriations

Until all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full, each Finance Party (or any trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Guarantor shall not be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any moneys bearing interest at market rates received from the Guarantor or on account of the Guarantor's liability under this Clause 21.

21.7 Deferral of Guarantor's rights

Until all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full and unless the Agent otherwise directs, the Guarantor will not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Clause 21:

- (a) to be indemnified by an Obligor;
- (b) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;
- (c) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which the Guarantor has given a guarantee, undertaking or indemnity under Clause 21.1 (Guarantee and indemnity);
- (d) to exercise any right of set-off against any Obligor; and/or
- (e) to claim or prove as a creditor of any Obligor in competition with any Finance Party.

If the Guarantor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be

or become payable to the Finance Parties by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Finance Parties and shall promptly pay or transfer the same to the Agent or as the Agent may direct for application in accordance with Clause 31 (Payment Mechanics).

21.8 Additional security

This guarantee is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by any

SECTION 8

REPRESENTATIONS, UNDERTAKINGS AND EVENTS OF DEFAULT

22. REPRESENTATIONS

Each Obligor makes the representations and warranties set out in this Clause 22 to each Finance Party on the date of this Agreement.

22.1 Status

- (a) It is a corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation.
- (b) It and each of its Material Subsidiaries has the power to own its assets and carry on its business as it is being conducted.

22.2 Binding obligations

The obligations expressed to be assumed by it in each Finance Document are, subject to any general principles of law limiting its obligations, which are specifically referred to in any legal opinion delivered pursuant to Clause 4 (Conditions of Utilisation) or Clause 27 (Changes to the Obligors), legal, valid, binding and enforceable obligations.

22.3 Non-conflict with other obligations

The entry into and performance by it of, and the transactions contemplated by, the Finance Documents do not and will not conflict with:

- (a) any law or regulation applicable to it;
- (b) its constitutional documents; or
- (c) any agreement or instrument binding upon it or any of its Subsidiaries or any of its or any of its Subsidiaries' assets breach of which would reasonably be expected to have a Material Adverse Effect.

22.4 Power and authority

It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, the Finance Documents to which it is a party and the transactions contemplated by those Finance Documents.

22.5 Validity and admissibility in evidence

All Authorisations required:

- (a) to enable it lawfully to enter into, exercise its rights and comply with its obligations in the Finance Documents to which it is a party; and
- (b) to make the Finance Documents to which it is a party admissible in evidence in its jurisdiction of incorporation,

have been obtained or effected and are in full force and effect.

22.6 Governing law and enforcement

- (a) The choice of English law as the governing law of the Finance Documents will be recognised and enforced in its jurisdiction of incorporation, subject to any general principles of law which are specifically referred to in any legal opinion delivered pursuant to Clause 4 (Conditions of Utilisation) or Clause 27 (Changes to the Obligors).
- (b) Any judgment obtained in England in relation to a Finance Document will be recognised and enforced in its jurisdiction of incorporation.

22.7 Deduction of Tax

- (a) In the case of an Obligor incorporated in Ireland, it is not required to make any Tax Deduction from any payment it may make under any Finance Document to a person that is a Qualifying Lender falling within paragraph (ii) of the definition of "Qualifying Lender" provided that, where the Qualifying Lender is an Irish Treaty Lender, all procedural formalities have been completed.
- (b) In the case of an Obligor incorporated in the United Kingdom, it is not required to make any Tax Deduction from any payment it may make under any Finance Document to a Lender which is a Qualifying Lender falling within paragraph (i) of the definition of "Qualifying Lender".
- (c) In the case of an Obligor incorporated in The Netherlands, it is not required to make any Tax Deduction from any payment it may make under any Finance Document to a person that is a Qualifying Lender within paragraph (iii) of the definition of "Qualifying Lender".
- (d) In the case of an Obligor incorporated in France, it is not required to make any Tax Deduction from any payment it may make under any Finance Document to a Lender which is a Qualifying Lender within paragraph (iv) of the definition of "Qualifying Lender" (subject, in the case of a French Treaty Lender, to the completion of procedural formalities).
- (e) In the case of a German Borrower, it is not required to make any Tax Deduction from any payment it may make under any Finance Document to a Lender which is a Qualifying Lender within paragraph (v) of the definition of "Qualifying Lender".

22.8 No filing or stamp taxes

Under the law of its jurisdiction of incorporation it is not necessary that the Finance Documents be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar tax be paid on or in relation to the Finance Documents or the transactions contemplated by the Finance Documents.

22.9 No default

- (a) No Event of Default is continuing or would reasonably be expected to result from the making of any Utilisation.
- (b) No other event or circumstance is outstanding which constitutes a default under any other agreement or instrument which is binding on it or any of its Subsidiaries or to which its (or any of its Subsidiaries') assets are subject which has or would reasonably be expected to have a Material Adverse Effect.

22.10 No misleading information

- (a) The Information Package was true, complete and accurate in all material respects as at the date of the relevant report or document containing the information (as the case may be) and is not misleading in any respect.
- (b) It is not aware of any material facts or circumstances which have not been disclosed to the Agent and the Lenders in writing before the signing of this Agreement which, if disclosed, might reasonably be expected adversely to affect the decision of a person considering whether to advance or make available moneys pursuant to this Agreement.
- (c) Each certificate or other written information provided by an Obligor to the Agent or the Lenders under the terms of this Agreement was true, complete and accurate in all material respects as at the date it was provided and is not misleading in any material respect.

22.11 Financial statements

- (a) Its Original Financial Statements were prepared in accordance with IFRS as in force as at the date of this Agreement.
- (b) Its Original Financial Statements fairly present its financial condition and its results of operations (consolidated in the case of the Company) as at the end of the relevant financial year.
- (c) There has been no material adverse change in the consolidated financial condition of the Group since the date on which its Original Financial Statements are stated to have been prepared.

22.12 Pari passu ranking

Its payment obligations under the Finance Documents rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.

22.13 No proceedings pending or threatened

No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined (taking into account the likelihood of success of those proceedings), would be reasonably likely to have a Material Adverse Effect has (to the best of its knowledge and belief) been started or threatened against any member of the Group (or against the directors of any member of the Group).

22.14 Sanctions

- (a) No Obligor is, and to the knowledge of the Guarantor, none of their respective directors, officers or employees are, a Restricted Party.
- (b) In relation to each Lender that notifies the Agent to this effect (each a "Restricted Lender"), this Clause 22.14 shall only apply for the benefit of that Restricted Lender to the extent that the representation in paragraph (a) above would not result in a violation or conflict with section 7 foreign trade rules (AWV) (Außenwirtschaftsverordnung) (in connection with section 4 para 1 no 3 foreign trade law (AWG) (Außenwirtschaftsgesetz)) (the "Anti-Boycott Regulations"). In connection with any amendment, waiver, determination or direction relating to any part of this Clause 22.14 of which a Restricted Lender does not have the benefit, the Commitments of that Restricted Lender will be excluded for the purpose of determining whether the consent of the Majority Lenders has been obtained or whether the determination or direction by the Majority Lenders has been made.

22.15 Representations - general

- (a) The Repeating Representations are deemed to be made by each Obligor (by reference to the facts and circumstances then existing) on:
 - (i) the date of each Utilisation Request and the first day of each Interest Period; and
 - (ii) in the case of an Additional Borrower, the day on which it becomes (and on which it is proposed that the company becomes) an Additional Borrower.
- (b) The representation in paragraph (c) of Clause 22.10 (No misleading information) is given by the relevant Obligor at the date such certificate or other written information is provided to the Agent or the Lenders.

23. INFORMATION UNDERTAKINGS

The undertakings in this Clause 23 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

23.1 Financial statements

The Company shall supply to the Agent in sufficient copies for all the Lenders:

- (a) as soon as the same become available, but in any event within 120 days after the end of each of its financial years:
 - (i) its audited consolidated financial statements for that financial year; and
 - (ii) the audited financial statements of each Obligor (other than the Company) for that financial year; and
- (b) as soon as the same become available, but in any event within 90 days after the end of each half of each of its financial years, the unaudited interim report of the Group for that financial half year.

23.2 Requirements as to financial statements

- (a) Each set of financial statements delivered by the Company pursuant to Clause 23.1 (Financial statements) shall be certified by a director of the relevant company as fairly presenting its (or as the case may be its consolidated) financial condition as at the date at which those financial statements were drawn up.
- (b) The Company shall procure that each set of financial statements of an Obligor delivered pursuant to Clause 23.1 (Financial statements) is prepared using IFRS.

23.3 Information: miscellaneous

The Company shall supply to the Agent (in sufficient copies for all the Lenders, if the Agent so requests):

- (a) all documents despatched by the Company to its shareholders (or any class of them) or its creditors generally at the same time as they are dispatched;
- (b) promptly such further information as may be required by applicable banking supervisory laws and regulations and/or in line with standard banking practice;
- (c) promptly upon becoming aware of them, the details of any litigation, arbitration or administrative proceedings which are current, threatened or pending against any member of the Group (or against the directors of any member of the Group), and which, if adversely determined (taking into account the likelihood of success of those proceedings), could reasonably be expected to have a Material Adverse Effect;
- (d) promptly upon becoming aware of them, the details of any material non-compliance with Environmental Law which would be reasonably likely to have a Material Adverse Effect; and
- (e) promptly, such further information regarding the financial condition, business and operations of any member of the Group as any Finance Party (through the Agent) may reasonably request, except to the extent that disclosure of the information would breach any law, regulation, stock exchange requirement or duty of confidentiality.

23.4 Notification of default

- (a) Each Obligor shall notify the Agent of any Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence (unless that Obligor is aware that a notification has already been provided by another Obligor).
- (b) Promptly upon a request by the Agent, the Company shall supply to the Agent a certificate signed by two of its directors or senior officers on its behalf certifying that no Default is continuing (or if a Default is continuing, specifying the Default and the steps, if any, being taken to remedy it).

23.5 Direct electronic delivery by Company / CRH Agent

The Company (or, as the case may be, the CRH Agent) may satisfy its obligation under this Agreement to deliver any information in relation to a Lender by delivering that information directly to that Lender in accordance with Clause 32.5 (Electronic communication) to the extent that Lender and the Agent agree to this method of delivery.

23.6 "Know your customer" checks

- (a) If:
- (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation made after the date of this Agreement;
 - (ii) any change in the status of an Obligor after the date of this Agreement; or
 - (iii) a proposed assignment or transfer by a Lender of any of its rights and obligations under this Agreement to a party that is not a Lender prior to such assignment or transfer,
- obliges the Agent or any Lender (or, in the case of paragraph (iii) above, any prospective new Lender) to comply with "know your customer" or similar identification procedures in circumstances where the necessary information is not already available to it, each Obligor shall promptly upon the request of the Agent or any Lender supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Agent (for itself or on behalf of any Lender) or any Lender (for itself or, in the case of the event described in paragraph (iii) above, on behalf of any prospective new Lender) in order for the Agent, such Lender or, in the case of the event described in paragraph (iii) above, any prospective new Lender to carry out and be satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations pursuant to the transactions contemplated in the Finance Documents.
- (b) Each Lender shall promptly upon the request of the Agent supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Agent (for itself) in order for the Agent to carry out and be satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations pursuant to the transactions contemplated in the Finance Documents.
- (c) The CRH Agent shall, by not less than 10 Business Days' prior written notice to the Agent, notify the Agent (which shall promptly notify the Lenders) of its intention to request that one of its Subsidiaries becomes an Additional Borrower pursuant to Clause 27 (Changes to the Obligors).
- (d) Following the giving of any notice pursuant to paragraph (c) above, if the accession of such Additional Borrower obliges the Agent or any Lender to comply with "know your customer" or similar identification procedures in circumstances where the necessary information is not already available to it, the CRH Agent shall promptly upon the request of the Agent or any Lender supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Agent (for itself or on behalf of any Lender) or any Lender (for itself or on behalf of any prospective new Lender) in order for the Agent or such Lender or any prospective new Lender to carry out and be satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations pursuant to the accession of such Subsidiary to this Agreement as an Additional Borrower.

24. GENERAL UNDERTAKINGS

The undertakings in this Clause 24 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

24.1 Authorisations

Each Obligor shall promptly:

- (a) obtain, comply with and do all that is necessary to maintain in full force and effect; and
- (b) supply certified copies to the Agent of,

any Authorisation required under any law or regulation of its jurisdiction of incorporation to enable it to perform its obligations under the Finance Documents and to ensure the legality, validity, enforceability or admissibility in evidence in its jurisdiction of incorporation of any Finance Document.

24.2 Compliance with laws

Each Obligor shall comply in all respects with all laws to which it may be subject, if failure so to comply would materially impair its ability to perform its obligations under the Finance Documents.

24.3 Negative pledge

In this Clause 24.3, "Quasi-Security" means a transaction described in paragraph (b) below.

- (a) No Obligor shall (and the Company shall ensure that no other member of the Group will) create or permit to subsist any Security over any of its assets.
- (b) No Obligor shall (and the Company shall ensure that no other member of the Group will):
 - (i) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by an Obligor or any other member of the Group;
 - (ii) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
 - (iii) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or
 - (iv) enter into any other preferential arrangement having a similar effect,
in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.
- (c) Paragraphs (a) and (b) above do not apply to:
 - (i) any lien arising by operation of law and in the ordinary course of trading;
 - (ii) any cash management, netting or set-off arrangement entered into by any member of the Group in the ordinary course of business;
 - (iii) title retention or reservation arrangements or set-off provisions in each case which are contained in any supplier's standard conditions of supply over any property or assets to any member of the Group;
 - (iv) any Security or Quasi-Security securing liabilities under any ECGD agreement (or similar form of credit) to a bank (or other financial institution), over:
 - (A) any sums which may become due to any member of the Group from any company or other party under any contract for the supply and/or the installation of plant and/or machinery or under any other agreement in relation to such plant and/or machinery; or
 - (B) the plant and/or machinery, the purchase of which is financed by such ECGD or other similar form of credit;
 - (v) any Security or Quasi-Security created over any undertaking or asset acquired or developed after the date hereof, for the sole purpose of financing or refinancing

that acquisition or development and securing deferred consideration for such acquisition and/or principal moneys not exceeding the cost of that acquisition or development;

- (vi) any Security or Quasi-Security existing at the time of acquisition over any undertaking or assets acquired after the date hereof, and any Security or Quasi-Security existing over the undertaking or assets of a company when it becomes a member of the Group, may be allowed to subsist for the liabilities existing at the date of acquisition or (as the case may be) the date of the company becoming a member of the Group and also for any increase in such liabilities by reason of any fluctuation in the amount outstanding under, and in accordance with the terms of, facilities which exist at that date (or any renewal or extension of any such facility for the same or a lesser amount);
- (vii) any Security or Quasi-Security over documents and the goods they represent in connection with letters of credit, guarantees or similar arrangements;
- (viii) any Security or Quasi-Security created over credit balances of a member of the Group with a bank or similar financial institution as security for finance to be provided to a member of the Group by such bank or financial institution or an affiliate thereof, including any Security or Quasi-Security created over a credit balance pursuant to paragraph (i)(iii) of Clause 1.2 (Construction);
- (ix) other Security or Quasi-Security existing at the date of this Agreement securing an aggregate principal amount not exceeding EUR 150,000,000 (or its equivalent in any other currency or currencies);
- (x) any Security or Quasi-Security entered into with the prior consent of the Majority Lenders;
- (xi) any Security or Quasi-Security which may be created in connection with a receivable financing of any kind (including any discounting, factoring and forfeiting arrangement);
- (xii) any Security or Quasi-Security arising under article 24 or 25 of the General Terms and Conditions (Algemene Bankvoorwaarden) or the equivalent in any jurisdiction of banking or financing institutions;
- (xiii) any Security or Quasi-Security the granting of which pursuant to section 1136 (alone or in conjunction with section 1192 (1)) of the German Civil Code cannot be prohibited; or
- (xiv) any Security or Quasi-Security (other than any Security or Quasi-Security permitted pursuant to paragraphs (i) to (xiii) above) provided the aggregate principal amount secured pursuant to this paragraph (xiv) does not at any time exceed 3.5 per cent. of Consolidated Shareholders' Funds.

24.4 Pari passu ranking

The Company shall ensure that at all times the claims of the Finance Parties against any Obligor under the Finance Documents rank at least pari passu with the claims of all other unsecured creditors of that Obligor other than creditors preferred by operation of law.

24.5 Disposals

- (a) No Obligor shall (and the Company shall ensure that no other member of the Group will), enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any asset.
- (b) Paragraph (a) above shall not apply to any sale, lease, transfer or other disposal:

- (i) made at arm's length and for market value;
- (ii) of assets from one member of the Group to another member of the Group; or
- (iii) of assets in exchange for or to be replaced by other assets comparable or superior as to type, value and quality.

24.6 Merger

- (a) No Obligor shall enter into any amalgamation, demerger, merger or corporate reconstruction except with one or more other members of the Group and the Obligor is the surviving entity or with the consent of the Majority Lenders.
- (b) Paragraph (a) above does not apply to any sale, lease, transfer or other disposal permitted pursuant to Clause 24.5 (Disposals).
- (c) For the purposes of paragraph (a) above, a "merger" includes any fusion implemented in accordance with articles L.236-1 to L.236-24 of the French Code de commerce and a "corporate reconstruction" includes, in relation to a company, any contribution of part of its business in consideration of shares (apport partiel d'actifs) and any demerger (scission) implemented in accordance with articles L.236-1 to L.236-24 of the French Code de Commerce.

24.7 Change of business

The Company shall ensure that no substantial change is made to the general nature of the business of the Group from that carried on at the date of this Agreement but this shall not prevent any member of the Group engaging in any ancillary or related business.

24.8 Insurance

The Company shall maintain insurance in relation to the Group with financially sound and reputable insurers, against liability to persons and damage to property, to the extent and in the manner customary for companies of like size in similar businesses, it being understood that the Group may self-insure against hazards and risks provided that such self-insurance is in accordance with the practices of companies of like size in similar businesses and adequate reserves (as determined in good faith by the Company) are maintained in connection with such self-insurance.

24.9 Sanctions

- (a) No Obligor shall lend or make available to any person or entity all or any part of a Loan for the purposes of financing the activities of any person subject at that time to Sanctions (provided that, in the case of a German Obligor, this shall only apply to Sanctions administered, enacted or enforced by an entity listed in paragraphs (b), (c) and, to the extent pertaining to paragraphs (b) and (c), paragraph (e) of the definition of "Sanctions").
- (b) In relation to each Restricted Lender, this Clause 24.9 shall only apply for the benefit of that Restricted Lender to the extent that the undertaking in paragraph (a) above would not result in any violation of, conflict with or liability under the Anti-Boycott Regulations. In connection with any amendment, waiver, determination or direction relating to any part of this Clause 24.9 of which a Restricted Lender does not have the benefit, the Commitments of that Restricted Lender will be excluded for the purpose of determining whether the consent of the Majority Lenders has been obtained or whether the determination or direction by the Majority Lenders has been made.
- (c) Any provision of this Clause 24.9 or Clause 22.14 (Sanctions) shall not apply to or in favour of any person if and to the extent that it would result in a breach, by or in respect of that person, of any applicable Blocking Law.
- (d) For the purposes of this Clause 24.9, "Blocking Law" means:

- (i) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996 (or any law or regulation implementing such Regulation in any member state of the European Union);
- (ii) any provision of Council Regulation (EC) No 2271/1996 of 22 November 1996, as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018;
- (iii) section 7 of the German Foreign Trade Regulation (Außenwirtschaftsverordnung); or
- (iv) any similar blocking or anti-boycott law.

25. EVENTS OF DEFAULT

Each of the events or circumstances set out in this Clause 25 is an Event of Default (save as for Clause 25.11 (Acceleration)).

25.1 Non-payment

An Obligor does not pay on the due date any amount payable pursuant to a Finance Document at the place and in the currency in which it is expressed to be payable unless:

- (a) its failure to pay is caused by:
 - (i) administrative or technical error; or
 - (ii) a Disruption Event; and
- (b) payment is made within:
 - (i) (in the case of paragraph (a)(i) above) 5 Business Days of its due date; or
 - (ii) (in the case of paragraph (a)(ii) above) 10 Business Days of its due date.

25.2 Other obligations

- (a) An Obligor does not comply with any provision of the Finance Documents (other than those referred to in Clause 25.1 (Non-payment)).
- (b) No Event of Default under paragraph (a) above will occur if the failure to comply is capable of remedy and is remedied within 30 days of the earlier of (i) the Agent giving notice to the CRH Agent and (ii) the CRH Agent becoming aware of the failure to comply.

25.3 Misrepresentation

- (a) Any representation or statement made or deemed to be made by an Obligor in the Finance Documents or any other document delivered by or on behalf of any Obligor under or in connection with any Finance Document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.
- (b) No Event of Default under paragraph (a) above will occur if the misrepresentation or misstatement, or the circumstances giving rise to it, is/are capable of remedy and is/are remedied within 30 days of the earlier of (i) the Agent giving notice to the CRH Agent and (ii) the CRH Agent becoming aware of the misrepresentation or misstatement.

25.4 Cross acceleration

Any Financial Indebtedness of the Guarantor, any Borrower or any Material Subsidiary (except for Financial Indebtedness owed by one member of the Group to another member of the Group) shall become due and payable prior to its specified due date due to any default thereunder or is otherwise (except by reason of temporary technical or administrative difficulties) not paid when due or within any applicable grace period. However, no Event of Default will occur under this Clause 25.4 if the aggregate amount of Financial Indebtedness in respect of which any such

event or events has occurred and is continuing is less than EUR 90,000,000 (or its equivalent in any other currency or currencies).

25.5 Insolvency

- (a) The Guarantor, any Borrower or any Material Subsidiary is unable or admits inability to pay its debts as they fall due (including in respect of any Obligor or any Material Subsidiary incorporated, established or having the centre of its main interests deemed to be in France being in a state of cessation des paiements within the meaning of the French Code de commerce), suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors (not being another member (or members) of the Group) with a view to rescheduling any of its indebtedness and in particular a German Group Member is unable to pay its debts as they fall due (zahlungsunfähig) within the meaning of section 17 of the German Insolvency Code (Insolvenzordnung) or threatens to become unable to pay its debts (drohend zahlungsunfähig) within the meaning of section 18 of the German Insolvency Code (Insolvenzordnung), or is over-indebted (überschuldet) within the meaning of section 19 of the German Insolvency Code (Insolvenzordnung).
- (b) A moratorium is declared in respect of any indebtedness of the Guarantor, any Borrower or any Material Subsidiary.

25.6 Insolvency proceedings

- (a) Any corporate action, legal proceedings or other procedure or step is taken in relation to:
 - (i) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration, examinership or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Guarantor, any Borrower or any Material Subsidiary other than (x) a solvent liquidation or reorganisation of any member of the Group which is not an Obligor or Material Subsidiary or (y) a solvent reorganisation of an Obligor which involves that Obligor merging into (or amalgamating with) another member of the Group provided that the relevant Obligor is the surviving entity of that transaction;
 - (ii) a composition, compromise, assignment or arrangement with any creditor of the Guarantor, any Borrower or any Material Subsidiary;
 - (iii) the appointment of a liquidator (other than in respect of a solvent liquidation of a member of the Group which is not an Obligor or Material Subsidiary), trustee in bankruptcy, receiver, administrative receiver, administrator, examiner, compulsory manager or other similar officer in respect of the Guarantor, any Borrower or any Material Subsidiary or any of its assets;
 - (iv) the giving of notice under Article 36(2) Tax Collection Act (Invorderingswet 1990) in relation to a Dutch Borrower; or
 - (v) enforcement of any Security over any assets of the Guarantor, any Borrower or any Material Subsidiary,or any analogous procedure or step is taken in any jurisdiction.
- (b) This Clause 25.6 shall not apply to (x) any Financial Indebtedness owed by one member of the Group to another member of the Group or (y) any winding-up petition or to any analogous procedure or step in any jurisdiction which is frivolous or vexatious and is discharged or stayed or dismissed within 30 days of commencement.

25.7 Creditors' process

Any expropriation, attachment, sequestration, distress or execution (including any of the enforcement proceedings provided for in French Ordinance n°2011-1895 of 19 December 2011)

by a creditor which is not a member of the Group affects any asset or assets of the Guarantor, any Borrower or any Material Subsidiary having an aggregate value of EUR 90,000,000 or more and is not discharged within 30 days.

25.8 Ownership of the Obligors

An Obligor (other than the Company) is not or ceases to be a Subsidiary of the Company.

25.9 Unlawfulness

It is or becomes unlawful for an Obligor to perform any of its material obligations under the Finance Documents.

25.10 Repudiation

An Obligor repudiates a Finance Document or evidences an intention to repudiate a Finance Document.

25.11 Acceleration

On and at any time after the occurrence of an Event of Default which is continuing the Agent may without mise en demeure or any other judicial or extra judicial step, and shall if so directed by the Majority Lenders, by notice to the CRH Agent but, in respect of any French Obligor, subject to the mandatory provisions of article L.620-1 to L.620-8 of the French Code de Commerce:

- (a) cancel each Available Commitment of each Lender (and each Available Commitment of that Lender's Affiliate) and/or Ancillary L/C Commitments of each Ancillary L/C Lender, whereupon each such Available Commitment and/or the Ancillary L/C Commitments of each Ancillary L/C Lender shall immediately be cancelled and each Facility shall immediately cease to be available for further utilisation;
- (b) declare that all or part of the Loans, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents be immediately due and payable, at which time they shall become immediately due and payable;
- (c) declare that all or part of the Loans be payable on demand, at which time they shall immediately become payable on demand by the Agent on the instructions of the Majority Lenders;
- (d) declare all or any part of the amounts (or cash cover in relation to those amounts) outstanding under the Ancillary L/C Facilities to be immediately due and payable, at which time they shall become immediately due and payable; and/or
- (e) declare that all or any part of the amounts (or cash cover in relation to those amounts) outstanding under the Ancillary L/C Facilities be payable on demand, at which time they shall immediately become payable on demand by the Agent on the instructions of the Majority Lenders.

SECTION 9

CHANGES TO PARTIES

26. CHANGES TO THE LENDERS

26.1 Assignments and transfers by the Lenders

Subject to this Clause 26, a Lender (the "Existing Lender") may:

- (a) assign any of its rights; or
- (b) transfer by novation any of its rights and obligations, under the Facility to another bank or financial institution (the "New Lender").

26.2 Conditions of assignment or transfer

- (a) Subject to paragraph (b) below, the consent of the CRH Agent is required for an assignment or transfer by an Existing Lender, unless the assignment or transfer is:
 - (i) to another Lender or an Affiliate of a Lender; or
 - (ii) made at a time when an Event of Default is continuing.
- (b) No assignment, transfer, sub-participation or subcontracting of a Loan made to, or Commitment available to, a French Borrower may be effected to a New Lender incorporated in, or acting through a Facility Office situated in, a Non-Cooperative Jurisdiction without the prior consent of the Company, which shall not be unreasonably withheld.
- (c) The consent of the CRH Agent to an assignment or transfer must not be unreasonably withheld or delayed. The CRH Agent will be deemed to have given its consent 10 Business Days after the Existing Lender has requested it unless consent is expressly refused by the CRH Agent within that time.
- (d) An assignment will only be effective on:
 - (i) receipt by the Agent (whether in the Assignment Agreement or otherwise) of written confirmation from the New Lender (in form and substance satisfactory to the Agent) that the New Lender will assume the same obligations to the other Finance Parties as it would have been under if it was an Original Lender, and that it (or one of its Affiliates) will be an Ancillary L/C Lender and shall make available an Ancillary L/C Facility; and
 - (ii) performance by the Agent of all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to such assignment to a New Lender, the completion of which the Agent shall promptly notify to the Existing Lender and the New Lender.
- (e) A transfer will only be effective if the procedure set out in Clause 26.5 (Procedure for transfer) is complied with.
- (f) If:
 - (i) a Lender assigns or transfers any of its rights or obligations under the Finance Documents or changes its Facility Office; and
 - (ii) as a result of circumstances existing at the date the assignment, transfer or change occurs, an Obligor would be obliged to make a payment to the New Lender or Lender acting through its new Facility Office under Clause 16 (Tax Gross Up and Indemnities) and Clause 17 (Increased Costs),

then the New Lender or Lender acting through its new Facility Office is only entitled to receive payment under those Clauses to the same extent as the Existing Lender or Lender acting through its previous Facility Office would have been if the assignment, transfer or change had not occurred. This paragraph (f) shall not apply, in relation to Clause 16.2 (Tax gross-up), insofar as it relates to a payment by a UK Obligor to a New Lender that is a UK Treaty Lender that has made a confirmation in accordance with paragraph (j)(iii)(B) of Clause 16.2 (Tax gross-up) if the Obligor making the payment has not (nor has the CRH Agent on its behalf) made a Borrower DTTP Filing in respect of that UK Treaty Lender.

- (g) Each New Lender, by executing the relevant Transfer Certificate or Assignment Agreement, confirms, for the avoidance of doubt, that the Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement on or prior to the date on which the transfer or assignment becomes effective in accordance with this Agreement and that it is bound by that decision to the same extent as the Existing Lender would have been had it remained a Lender.
- (h) Notwithstanding any other term of this Agreement, each Lender shall ensure that at all times its Overall Commitment is not less than:
 - (i) its Swingline Commitment; or
 - (ii) if it does not have a Swingline Commitment, the Swingline Commitment of a Lender which is its Affiliate.
- (i) (i) The New Lender may, in case of an assignment of rights in accordance with this Clause 26 by an Existing Lender hereunder, if it considers it necessary to make such transfer effective as against third parties, arrange for the Assignment Agreement to be notified by way of signification to any French Obligor in accordance with article 1690 of the French Code Civil.

26.3 Assignment or transfer fee

The New Lender shall, on the date upon which an assignment or transfer takes effect, pay to the Agent (for its own account) a fee of EUR 2,500.

26.4 Limitation of responsibility of Existing Lenders

- (a) Unless expressly agreed to the contrary, an Existing Lender makes no representation or warranty and assumes no responsibility to a New Lender for:
 - (i) the legality, validity, effectiveness, adequacy or enforceability of the Finance Documents or any other documents;
 - (ii) the financial condition of any Obligor;
 - (iii) the performance and observance by any Obligor of its obligations under the Finance Documents or any other documents; or
 - (iv) the accuracy of any statements (whether written or oral) made in or in connection with any Finance Document or any other document,and any representations or warranties implied by law are excluded.
- (b) Each New Lender confirms to the Existing Lender and the other Finance Parties that it:
 - (i) has made (and shall continue to make) its own independent investigation and assessment of the financial condition and affairs of each Obligor and its related entities in connection with its participation in this Agreement and has not relied exclusively on any information provided to it by the Existing Lender in connection with any Finance Document; and

- (ii) will continue to make its own independent appraisal of the creditworthiness of each Obligor and its related entities whilst any amount is or may be outstanding under the Finance Documents or any Commitment is in force.
- (c) Nothing in any Finance Document obliges an Existing Lender to:
 - (i) accept a re-transfer or re-assignment from a New Lender of any of the rights and obligations assigned or transferred under this Clause 26; or
 - (ii) support any losses directly or indirectly incurred by the New Lender by reason of the non- performance by any Obligor of its obligations under the Finance Documents or otherwise.

26.5 Procedure for transfer

- (a) Subject to the conditions set out in Clause 26.2 (Conditions of assignment or transfer), a transfer is effected in accordance with paragraph (c) below when the Agent executes an otherwise duly completed Transfer Certificate delivered to it by the Existing Lender and the New Lender. The Agent shall, subject to paragraph (b) below, as soon as reasonably practicable after receipt by it of a duly completed Transfer Certificate appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Transfer Certificate.
- (b) The Agent shall only be obliged to execute a Transfer Certificate delivered to it by the Existing Lender and the New Lender once it is satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to the transfer to such New Lender.
- (c) Subject to Clause 26.9 (Pro rata interest settlement), on the Transfer Date:
 - (i) to the extent that in the Transfer Certificate the Existing Lender seeks to transfer by novation its rights and obligations under the Finance Documents each of the Obligors and the Existing Lender shall be released from further obligations towards one another under the Finance Documents and their respective rights against one another under the Finance Documents shall be cancelled (being the "Discharged Rights and Obligations");
 - (ii) each of the Obligors and the New Lender shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Rights and Obligations only insofar as that Obligor and the New Lender have assumed and/or acquired the same in place of that Obligor and the Existing Lender;
 - (iii) the Agent, the Arranger, the New Lender, the other Lenders and any relevant Ancillary L/C Lender shall acquire the same rights and assume the same obligations between themselves as they would have acquired and assumed had the New Lender been an Original Lender with the rights and/or obligations acquired or assumed by it as a result of the transfer and to that extent the Agent, the Arranger and any relevant Ancillary L/C Lender and the Existing Lender shall each be released from further obligations to each other under the Finance Documents; and
 - (iv) the New Lender shall become a Party as a "Lender" and it (or one of its Affiliates) shall become an Ancillary L/C Lender.
- (d) For the avoidance of doubt, the Parties agree that any transfer effected in accordance with this Clause 26.5 shall constitute a novation within the meaning of Articles 1271 et seq. of the French Code civil, provided that, notwithstanding any such novation, all the rights of the Finance Parties against the Obligors shall be maintained.

26.6 Procedure for assignment

- (a) Subject to the conditions set out in Clause 26.2 (Conditions of assignment or transfer) an assignment may be effected in accordance with paragraph (c) below when the Agent executes an otherwise duly completed Assignment Agreement delivered to it by the Existing Lender and the New Lender. The Agent shall, subject to paragraph (b) below, as soon as reasonably practicable after receipt by it of a duly completed Assignment Agreement appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Assignment Agreement.
- (b) The Agent shall only be obliged to execute an Assignment Agreement delivered to it by the Existing Lender and the New Lender once it is satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to the assignment to such New Lender.
- (c) Subject to Clause 26.9 (Pro rata interest settlement), on the Transfer Date:
 - (i) the Existing Lender will assign absolutely to the New Lender the rights under the Finance Documents expressed to be the subject of the assignment in the Assignment Agreement;
 - (ii) the Existing Lender will be released by each Obligor and the other Finance Parties from the obligations owed by it (the "Relevant Obligations") and expressed to be the subject of the release in the Assignment Agreement; and
 - (iii) the New Lender shall become a Party as a "Lender" and it (or one of its Affiliates) shall become an Ancillary L/C Lender and will be bound by obligations equivalent to the Relevant Obligations.
- (d) Lenders may utilise procedures other than those set out in this Clause 26.6 to assign their rights under the Finance Documents (but not, without the consent of the relevant Obligor or unless in accordance with Clause 26.5 (Procedure for transfer), to obtain a release by that Obligor from the obligations owed to that Obligor by the Lenders nor the assumption of equivalent obligations by a New Lender) provided that they comply with the conditions set out in Clause 26.2 (Conditions of assignment or transfer).

26.7 Copy of Transfer Certificate, Assignment Agreement, Increase Confirmation or Accordion Increase Confirmation to CRH Agent

The Agent shall, as soon as reasonably practicable after it has executed a Transfer Certificate, Assignment Agreement, Increase Confirmation or Accordion Increase Confirmation send to the CRH Agent a copy of that Transfer Certificate, Assignment Agreement, Increase Confirmation or Accordion Increase Confirmation.

26.8 Security over Lenders' rights

In addition to the other rights provided to Lenders under this Clause 26, each Lender may without consulting with or obtaining consent from any Obligor at any time charge, assign or otherwise create Security in or over (whether by way of collateral or otherwise) all or any of its rights under any Finance Document to secure obligations of that Lender including, without limitation:

- (a) any charge, assignment or other Security to secure obligations to a federal reserve or central bank, or to a government authority, department or agency including, in the UK, HM Treasury; and
- (b) without prejudice to the provisions of Clause 26.2 (Conditions of assignment or transfer), any charge, assignment or other Security granted to any holders (or trustee or representatives of holders) of obligations owed, or securities issued, by that Lender as Security for those obligations or securities,

except that no such charge, assignment or Security shall:

- (i) release a Lender from any of its obligations under the Finance Documents or substitute the beneficiary of the relevant charge, assignment or Security for the Lender as a party to any of the Finance Documents; or
- (ii) require any payments to be made by an Obligor other than or in excess of, or grant to any person any more extensive rights than, those required to be made or granted to the relevant Lender under the Finance Documents.

26.9 Pro rata interest settlement

- (a) If the Agent has notified the Lenders that it is able to distribute interest payments on a "pro rata basis" to Existing Lenders and New Lenders then (in respect of any transfer pursuant to Clause 26.5 (Procedure for transfer) the Transfer Date of which is after the date of such notification and is not on the last day of an Interest Period):
 - (i) any interest or fees in respect of the relevant participation which are expressed to accrue by reference to the lapse of time shall continue to accrue in favour of the Existing Lender up to but excluding the Transfer Date ("Accrued Amounts") and shall become due and payable to the Existing Lender (without further interest accruing on them) on the last day of the current Interest Period (or, if the Interest Period is longer than six Months, on the next of the dates which falls at six Monthly intervals after the first day of that Interest Period); and
 - (ii) the rights assigned or transferred by the Existing Lender will not include the right to the Accrued Amounts, so that, for the avoidance of doubt:
 - (A) when the Accrued Amounts become payable, those Accrued Amounts will be payable to the Existing Lender; and
 - (B) the amount payable to the New Lender on that date will be the amount which would, but for the application of this Clause 26.9, have been payable to it on that date, but after deduction of the Accrued Amounts.
- (b) In this Clause 26.9 references to "Interest Period" shall be construed to include a reference to any other period for accrual of fees.
- (c) An Existing Lender which retains the right to the Accrued Amounts pursuant to this Clause 26.9 but which does not have a Commitment shall be deemed not to be a Lender for the purposes of ascertaining whether the agreement of any specified group of Lenders has been obtained to approve any request for a consent, waiver, amendment or other vote of Lenders under the Finance Documents.

27. CHANGES TO THE OBLIGORS

27.1 Assignments and transfers by Obligors

No Obligor may assign any of its rights or transfer any of its rights or obligations under the Finance Documents.

27.2 Additional Borrowers

- (a) Subject to compliance with the provisions of paragraphs (c) and (d) of Clause 23.6 ("Know your customer" checks), the CRH Agent may request that any of the wholly owned Subsidiaries of the Company becomes an Additional Borrower. That Subsidiary shall become an Additional Borrower if:
 - (i) all the Lenders approve the addition of that Subsidiary;
 - (ii) the CRH Agent delivers to the Agent a duly completed and executed Accession Letter;

- (iii) the CRH Agent confirms that no Default is continuing or would occur as a result of that Subsidiary becoming an Additional Borrower; and
- (iv) the Agent has received all of the documents and other evidence listed in Part II of Schedule 2 (Conditions Precedent) in relation to that Additional Borrower, each in form and substance satisfactory to the Agent (acting reasonably).
- (b) The Agent shall notify the CRH Agent and the Lenders promptly upon being satisfied that it has received (in form and substance satisfactory to it, acting reasonably) all the documents and other evidence listed in Part II of Schedule 2 (Conditions Precedent).
- (c) Other than to the extent that the Majority Lenders notify the Agent in writing to the contrary before the Agent gives the notification described in paragraph (b) above, the Lenders authorise (but do not require) the Agent to give that notification. The Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

27.3 Resignation of a Borrower

- (a) The CRH Agent may request that a Borrower ceases to be a Borrower by delivering to the Agent a Resignation Letter.
- (b) The Agent shall accept a Resignation Letter and notify the CRH Agent and the Lenders of its acceptance if:
 - (i) no Default is continuing or would result from the acceptance of the Resignation Letter (and the CRH Agent has confirmed this is the case); and
 - (ii) the Borrower is under no actual or contingent obligations as a Borrower under any Finance Documents, at which time that company shall cease to be a Borrower and shall have no further rights or obligations under the Finance Documents.

27.4 Novation of debt

- (a) The CRH Agent may request in writing to the Agent that a Borrower transfers all or any part of its rights and novates all or any part of its obligations under the Finance Documents to another wholly owned Subsidiary of the Company which is a Borrower or which becomes an Additional Borrower (a "Novation Request").
- (b) The Agent shall accept a Novation Request and the transfer and novation shall occur if:
 - (i) no Default is continuing or would result from the transfer and novation (and the CRH Agent has confirmed this is the case);
 - (ii) all the Lenders have consented to the identity of the new borrower (if not an existing Borrower) and all "know your customer" checks have been completed;
 - (iii) in a case where the relevant obligations are to be novated to a Subsidiary which will become an Additional Borrower, the requirements of Clause 27.2 (Additional Borrowers) are complied with; and
 - (iv) all parties have entered into a novation agreement in form and substance acceptable to all parties.

27.5 Repetition of representations

Delivery of an Accession Letter constitutes confirmation by the relevant Subsidiary that the Repeating Representations are true in all material respects in relation to it as at the date of delivery as if made by reference to the facts and circumstances then existing.

27.6 Waiver of recourse

Each remaining Obligor shall waive any recourse (regres) it may have under or in connection with this Agreement against a resigning Obligor from the time such resigning Obligor ceases to be a Borrower under this Clause 27.

SECTION 10

THE FINANCE PARTIES

28. ROLE OF THE AGENT AND THE ARRANGER

28.1 Appointment of the Agent

- a. Each other Finance Party appoints the Agent to act as its agent under and in connection with the Finance Documents.
- b. Each other Finance Party authorises the Agent to perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to the Agent under or in connection with the Finance Documents together with any other incidental rights, powers, authorities and discretions. Each other Finance Party hereby relieves the Agent from the restrictions pursuant to section 181 Civil Code (Bürgerliches Gesetzbuch) and similar restrictions applicable to it pursuant to any other applicable law, in each case to the extent legally possible to such Finance Party. A Finance Party which is prohibited by its constitutional documents or by-laws from granting such exemption shall notify the Agent accordingly.

28.2 Instructions

- (a) The Agent shall:
 - (i) unless a contrary indication appears in a Finance Document, exercise or refrain from exercising any right, power, authority or discretion vested in it as Agent in accordance with any instructions given to it by:
 - (A) all Lenders if the relevant Finance Document stipulates the matter is an all Lender decision; and
 - (B) in all other cases, the Majority Lenders; and
 - (ii) not be liable for any act (or omission) if it acts (or refrains from acting) in accordance with paragraph (i) above.
- (b) The Agent shall be entitled to request instructions, or clarification of any instruction, from the Majority Lenders (or, if the relevant Finance Document stipulates the matter is a decision for any other Lender or group of Lenders, from that Lender or group of Lenders) as to whether, and in what manner, it should exercise or refrain from exercising any right, power, authority or discretion. The Agent may refrain from acting unless and until it receives any such instructions or clarification that it has requested.
- (c) Save in the case of decisions stipulated to be a matter for any other Lender or group of Lenders under the relevant Finance Document and unless a contrary indication appears in a Finance Document, any instructions given to the Agent by the Majority Lenders shall override any conflicting instructions given by any other Parties and will be binding on all Finance Parties.
- (d) The Agent may refrain from acting in accordance with any instructions of any Lender or group of Lenders until it has received any indemnification and/or security that it may in its discretion require (which may be greater in extent than that contained in the Finance Documents and which may include payment in advance) for any cost, loss or liability which it may incur in complying with those instructions.
- (e) In the absence of instructions, the Agent may act (or refrain from acting) as it considers to be in the best interest of the Lenders.
- (f) The Agent is not authorised to act on behalf of a Lender (without first obtaining that Lender's consent) in any legal or arbitration proceedings relating to any Finance Document.

28.3 Duties of the Agent

- (a) The Agent's duties under the Finance Documents are solely mechanical and administrative in nature.
- (b) Subject to paragraph (c) below, the Agent shall promptly forward to a Party the original or a copy of any document which is delivered to the Agent for that Party by any other Party.
- (c) Without prejudice to Clause 26.7 (Copy of Transfer Certificate, Assignment Agreement, Increase Confirmation or Accordion Increase Confirmation to CRH Agent), paragraph (b) above shall not apply to any Transfer Certificate, any Assignment Agreement, any Increase Confirmation or any Accordion Increase Confirmation.
- (d) Except where a Finance Document specifically provides otherwise, the Agent is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another Party.
- (e) If the Agent receives notice from a Party referring to this Agreement, describing a Default and stating that the circumstance described is a Default, it shall promptly notify the other Finance Parties.
- (f) If the Agent is aware of the non-payment of any principal, interest, commitment fee or other fee payable to a Finance Party (other than the Agent or the Arranger) under this Agreement it shall promptly notify the other Finance Parties.
- (g) The Agent shall have only those duties, obligations and responsibilities expressly specified in the Finance Documents to which it is expressed to be a party (and no others shall be implied).
- (h) The Agent shall provide to the Company within 10 Business Days of a request by the Company (but no more frequently than once per calendar quarter), a list (which may be in electronic form) setting out the names of the Lenders as at that Business Day their respective Commitments, the address and email address (and the department or officer, if any, for whose attention any communication is to be made) of each Lender for any communication to be made or document to be delivered under or in connection with the Finance Documents, the email address and/or any other information required to enable the submission of information by email or other electronic means to and by each Lender to whom any communication under or in connection with the Finance Documents may be made by that means and the account details of each Lender for any payment to be distributed by the Agent to that Lender under the Finance Documents.

28.4 Role of the Arranger

Except as specifically provided in the Finance Documents, the Arranger has no obligations of any kind to any other Party under or in connection with any Finance Document.

28.5 No fiduciary duties

- (a) Nothing in any Finance Document constitutes the Agent or the Arranger as a trustee or fiduciary of any other person.
- (b) None of the Agent, the Arranger or any Ancillary L/C Lender shall be bound to account to any Lender for any sum or the profit element of any sum received by it for its own account.

28.6 Business with the Group

The Agent, the Arranger and each Ancillary L/C Lender may accept deposits from, lend money to and generally engage in any kind of banking or other business with any member of the Group.

28.7 Rights and discretions

- (a) The Agent may:
 - (i) rely on any representation, communication, notice or document believed by it to be genuine, correct and appropriately authorised;
 - (ii) assume that:
 - (A) any instructions received by it from the Majority Lenders, any Lenders or any group of Lenders are duly given in accordance with the terms of the Finance Documents;
 - (B) unless it has received notice of revocation, that those instructions have not been revoked; and
 - (C) unless it has received notice to the contrary, Clause 22.14 (Sanctions) and Clause 24.9 (Sanctions) confer rights on each Finance Party (including voting rights where the amendment, waiver, determination or direction relates to Clause 22.14 (Sanctions) and/or Clause 24.9 (Sanctions)); and
 - (iii) rely on a certificate from any person:
 - (A) as to any matter of fact or circumstance which might reasonably be expected to be within the knowledge of that person; or
 - (B) to the effect that such person approves of any particular dealing, transaction, step, action or thing,as sufficient evidence that that is the case and, in the case of paragraph (A) above, may assume the truth and accuracy of that certificate.
- (b) The Agent may assume (unless it has received notice to the contrary in its capacity as agent for the Lenders) that:
 - (i) no Default has occurred (unless it has actual knowledge of a Default arising under Clause 25.1 (Non-payment));
 - (ii) any right, power, authority or discretion vested in any Party or any group of Lenders has not been exercised; and
 - (iii) any notice or request made by the Company (other than a Utilisation Request) is made on behalf of and with the consent and knowledge of all the Obligors.
- (c) The Agent may engage and pay for the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts.
- (d) Without prejudice to the generality of paragraph (c) above or paragraph (e) below, the Agent may at any time engage and pay for the services of any lawyers to act as independent counsel to the Agent (and so separate from any lawyers instructed by the Lenders) if the Agent in its reasonable opinion deems this to be necessary.
- (e) The Agent may rely on the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts (whether obtained by the Agent or by any other Party) and shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever arising as a result of its so relying.
- (f) The Agent may act in relation to the Finance Documents through its officers, employees and agents.

- (g) Unless a Finance Document expressly provides otherwise, the Agent may disclose to any other Party any information it reasonably believes it has received as Agent under this Agreement.
- (h) Notwithstanding any other provision of any Finance Document to the contrary, neither the Agent nor the Arranger is obliged to do or omit to do anything if it would, or might in its reasonable opinion, constitute a breach of any law or regulation or a breach of a fiduciary duty or duty of confidentiality.
- (i) Notwithstanding any provision of any Finance Document to the contrary, the Agent is not obliged to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority or discretion if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it.
- (j) Without prejudice to the generality of paragraph (g) above, the Agent may disclose the identity of a Defaulting Lender to the other Finance Parties and the Company and shall disclose the same upon the written request of the Company or the Majority Lenders, as soon as reasonably practicable.

28.8 Responsibility for documentation

None of the Agent, the Arranger or any Ancillary L/C Lender is responsible or liable for:

- (a) the adequacy, accuracy or completeness of any information (whether oral or written) provided by the Agent, the Arranger, an Ancillary L/C Lender, an Obligor or any other person in or in connection with any Finance Document, the Information Memorandum or the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;
- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document; or
- (c) any determination as to whether any information provided or to be provided to any Finance Party is non-public information, the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise.

28.9 No duty to monitor

The Agent shall not be bound to enquire:

- (a) whether or not any Default has occurred;
- (b) as to the performance, default or any breach by any Party of its obligations under any Finance Document; or
- (c) whether any other event specified in any Finance Document has occurred.

28.10 Exclusion of liability

- (a) Without limiting paragraph (b) below (and without prejudice to any other provision of any Finance Document excluding or limiting the liability of the Agent), neither the Agent nor any Ancillary L/C Lender will be liable for:
 - (i) any damages, costs or losses to any person, any diminution in value, or any liability whatsoever arising as a result of taking or not taking any action under or in connection with any Finance Document, unless directly caused by its gross negligence or wilful misconduct;

- (ii) exercising, or not exercising, any right, power, authority or discretion given to it by, or in connection with, any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, any Finance Document, other than by reason of its gross negligence or wilful misconduct; or
- (iii) without prejudice to the generality of paragraphs (i) and (ii) above, any damages, costs or losses to any person, any diminution in value or any liability whatsoever (including, without limitation, for negligence or any other category of liability whatsoever) but not including any claim based on the fraud of the Agent arising as a result of:

- (A) any act, event or circumstance not reasonably within its control; or

- (B) the general risks of investment in, or the holding of assets in, any jurisdiction,

including (in each case and without limitation) such damages, costs, losses, diminution in value or liability arising as a result of: nationalisation, expropriation or other governmental actions; any regulation, currency restriction, devaluation or fluctuation; market conditions affecting the execution or settlement of transactions or the value of assets (including any Disruption Event); breakdown, failure or malfunction of any third party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; or strikes or industrial action.

- (b) No Party (other than the Agent and an Ancillary L/C Lender) may take any proceedings against any officer, employee or agent of the Agent or any Ancillary L/C Lender in respect of any claim it might have against the Agent or any Ancillary L/C Lender or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document and any officer, employee or agent of the Agent or any Ancillary L/C Lender may rely on this paragraph (b) subject to Clause 1.7 (Third party rights) and the provisions of the Third Parties Act.
- (c) The Agent will not be liable for any delay (or any related consequences) in crediting an account with an amount required under the Finance Documents to be paid by the Agent if the Agent has taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of any recognised clearing or settlement system used by the Agent for that purpose.
- (d) Nothing in this Agreement shall oblige the Agent or the Arranger to carry out:
 - (i) any "know your customer" or other checks in relation to any person; or
 - (ii) any check on the extent to which any transaction contemplated by this Agreement might be unlawful for any Lender or for any Affiliate of any Lender,

on behalf of any Lender and each Lender confirms to the Agent and the Arranger that it (and any relevant Affiliate of it) is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Agent or the Arranger.

- (e) Without prejudice to any provision of any Finance Document excluding or limiting the Agent's liability, any liability of the Agent arising under or in connection with any Finance Document shall be limited to the amount of actual loss which has been suffered (as determined by reference to the date of default of the Agent or, if later, the date on which the loss arises as a result of such default) but without reference to any special conditions or circumstances known to the Agent at any time which increase the amount of that loss. In no event shall the Agent be liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive, indirect or consequential

damages, whether or not the Agent has been advised of the possibility of such loss or damages.

28.11 Lenders' indemnity to the Agent

Each Lender shall (in proportion to its share of the Total Commitments or, if the Total Commitments are then zero, to its share of the Total Commitments immediately prior to their reduction to zero) indemnify the Agent, within three Business Days of demand, against any cost, loss or liability (including, without limitation, for negligence or any other category of liability whatsoever) incurred by the Agent (otherwise than by reason of the Agent's gross negligence or wilful misconduct) (or, in the case of any cost, loss or liability pursuant to Clause 31.11 (Disruption to payment systems etc.) notwithstanding the Agent's negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) in acting as Agent under the Finance Documents (unless the Agent has been reimbursed by an Obligor pursuant to a Finance Document).

28.12 Resignation of the Agent

- (a) The Agent may resign and appoint one of its Affiliates acting through an office in the same jurisdiction as its existing office as successor by giving notice to the other Finance Parties and the Company.
- (b) Alternatively, the Agent may resign by giving 30 days' notice to the other Finance Parties and the Company, in which case the Majority Lenders (after consultation with the Company) may appoint a successor Agent, provided that the successor Agent is not incorporated in, or acting through an office situated in, a Non-Cooperative Jurisdiction.
- (c) The Company may, by giving no less than 30 days' prior notice to the Agent (for itself and the other Finance Parties), replace the Agent by requiring the Finance Parties to appoint a replacement Agent if any amount payable under a Finance Document by a French Obligor becomes not deductible from that French Obligor's taxable income for French tax purposes by reason of that amount (i) being paid or accrued to an Agent incorporated, domiciled, established or acting through an office situated in a Non-Cooperative Jurisdiction, or (ii) paid to an account opened in the name of that Agent in a financial institution situated in a Non-Cooperative Jurisdiction. In this case, the Agent shall resign and a replacement Agent shall be appointed by the Majority Lenders (after consultation with the Company) within 30 days after notice of replacement was given.
- (d) If the Majority Lenders have not appointed a successor Agent in accordance with paragraph (b) above within 20 days after notice of resignation was given, the retiring Agent (after consultation with the Company) may appoint a successor Agent (acting through an office in the same jurisdiction as its existing office).
- (e) The retiring Agent shall, at its own cost, make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents.
- (f) The Agent's resignation notice shall only take effect upon the appointment of a successor.
- (g) Upon the appointment of a successor, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents (other than its obligations under paragraph (e) above) but shall remain entitled to the benefit of Clause 18.3 (Indemnity to the Agent) and this Clause 28 (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date). Its successor and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.

- (h) After consultation with the Company, the Majority Lenders may, by notice to the Agent, require it to resign in accordance with paragraph (b) above. In this event, the Agent shall resign in accordance with paragraph (b) above.
- (i) The Agent shall resign in accordance with paragraph (b) above (and, to the extent applicable, shall use reasonable endeavours to appoint a successor Agent pursuant to paragraph (d) above) if on or after the date which is three months before the earliest FATCA Application Date relating to any payment to the Agent under the Finance Documents, either:
 - (i) the Agent fails to respond to a request under Clause 16.8 (FATCA information) and the Company or a Lender reasonably believes that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;
 - (ii) the information supplied by the Agent pursuant to Clause 16.8 (FATCA information) indicates that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date; or
 - (iii) the Agent notifies the Company and the Lenders that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date,and (in each case) the Company or a Lender reasonably believes that a Party will be required to make a FATCA Deduction that would not be required if the Agent were a FATCA Exempt Party, and the Company or that Lender, by notice to the Agent, requires it to resign.

28.13 Replacement of the Agent

- (a) After consultation with the Company, the Majority Lenders may, by giving 30 days' notice to the Agent (or, at any time the Agent is an Impaired Agent, by giving any shorter notice determined by the Majority Lenders) replace the Agent by appointing a successor Agent (acting through an office in the same jurisdiction as its existing office).
- (b) The retiring Agent shall (at its own cost if it is an Impaired Agent and otherwise at the expense of the Lenders) make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent.
- (c) The appointment of the successor Agent shall take effect on the date specified in the notice from the Majority Lenders to the retiring Agent. As from this date, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents (other than its obligations under paragraph (b) above) but shall remain entitled to the benefit of Clause 18.3 (Indemnity to the Agent) and this Clause 28 (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date).
- (d) Any successor Agent and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.

28.14 Confidentiality

- (a) In acting as agent for the Finance Parties, the Agent shall be regarded as acting through its agency division which shall be treated as a separate entity from any other of its divisions or departments.

- (b) If information is received by another division or department of the Agent, it may be treated as confidential to that division or department and the Agent shall not be deemed to have notice of it.

28.15 Relationship with the Lenders

- (a) Subject to Clause 26.9 (Pro rata interest settlement), the Agent may treat the person shown in its records as Lender at the opening of business (in the United Kingdom) as the Lender acting through its Facility Office:
 - (i) entitled to or liable for any payment due under any Finance Document on that day; and
 - (ii) entitled to receive and act upon any notice, request, document or communication or make any decision or determination under any Finance Document made or delivered on that day,unless it has received not less than five Business Days prior notice from that Lender to the contrary in accordance with the terms of this Agreement.
- (b) Any Lender may by notice to the Agent appoint a person to receive on its behalf all notices, communications, information and documents to be made or despatched to that Lender under the Finance Documents. Such notice shall contain the address and email address (and, in each case, the department or officer, if any, for whose attention communication is to be made) and be treated as a notification of a substitute address, email address (or such other information), department and officer by that Lender for the purposes of Clause 32.2 (Addresses) and Clause 32.5 (Electronic communication) and the Agent shall be entitled to treat such person as the person entitled to receive all such notices, communications, information and documents as though that person were that Lender.

28.16 Credit appraisal by the Lenders and Ancillary L/C Lenders

Without affecting the responsibility of any Obligor for information supplied by it or on its behalf in connection with any Finance Document, each Lender and Ancillary L/C Lender confirms to the Agent and the Arranger that it has been, and will continue to be, solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with any Finance Document including but not limited to:

- (a) the financial condition, creditworthiness, condition, affairs, status and nature of each member of the Group;
- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;
- (c) whether that Lender or Ancillary L/C Lender has recourse, and the nature and extent of that recourse, against any Party or any of its respective assets under or in connection with any Finance Document, the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document; and
- (d) the adequacy, accuracy or completeness of the Information Memorandum and any other information provided by the Agent, any Party or by any other person under or in connection with any Finance Document, the transactions contemplated by any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document,

and each Lender and Ancillary L/C Lender warrants to the Agent and the Arranger that it has not relied on and will not at any time rely on the Agent or the Arranger in respect of any of these matters.

28.17 Deduction from amounts payable by the Agent

If any Party owes an amount to the Agent under the Finance Documents the Agent may, after giving notice to that Party, deduct an amount not exceeding that amount from any payment to that Party which the Agent would otherwise be obliged to make under the Finance Documents and apply the amount deducted in or towards satisfaction of the amount owed. For the purposes of the Finance Documents that Party shall be regarded as having received any amount so deducted.

28.18 Amounts paid in error

- (a) If the Agent pays an amount to another Finance Party and notifies that Finance Party that such payment was an Erroneous Payment then the Finance Party to whom that amount was paid by the Agent shall on demand refund the same to the Agent.
- (b) Neither:
 - (i) the obligations of any Finance Party to the Agent; nor
 - (ii) the remedies of the Agent,(whether arising under this Clause 28.18 or otherwise) which relate to an Erroneous Payment will be affected by any act, omission, matter or thing which, but for this paragraph (b), would reduce, release or prejudice any such obligation or remedy (whether or not known by the Agent or any other Finance Party).
- (c) All payments to be made by a Finance Party to the Agent (whether made pursuant to this Clause 28.18 or otherwise) which relate to an Erroneous Payment shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.
- (d) In this Agreement, "Erroneous Payment" means a payment of an amount by the Agent to another Finance Party which the Agent determines (in its sole discretion) was made in error.

29. CONDUCT OF BUSINESS BY THE FINANCE PARTIES

No provision of this Agreement will:

- (a) interfere with the right of any Finance Party to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;
- (b) oblige any Finance Party to investigate or claim any credit, relief, remission or repayment available to it or the extent, order and manner of any claim; or
- (c) oblige any Finance Party to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

30. SHARING AMONG THE FINANCE PARTIES

30.1 Payments to Finance Parties

If a Finance Party (a "Recovering Finance Party") receives or recovers any amount from an Obligor other than in accordance with Clause 31 (Payment Mechanics) (a "Recovered Amount") and applies that amount to a payment due under the Finance Documents then:

- (a) the Recovering Finance Party shall, within three Business Days, notify details of the receipt or recovery, to the Agent;
- (b) the Agent shall determine whether the receipt or recovery is in excess of the amount the Recovering Finance Party would have been paid had the receipt or recovery been

received or made by the Agent and distributed in accordance with Clause 31 (Payment Mechanics), without taking account of any Tax which would be imposed on the Agent in relation to the receipt, recovery or distribution; and

- (c) the Recovering Finance Party shall, within three Business Days of demand by the Agent, pay to the Agent an amount (the "Sharing Payment") equal to such receipt or recovery less any amount which the Agent determines may be retained by the Recovering Finance Party as its share of any payment to be made, in accordance with Clause 31.6 (Partial payments).

30.2 Redistribution of payments

The Agent shall treat the Sharing Payment as if it had been paid by the relevant Obligor and distribute it between the Finance Parties (other than the Recovering Finance Party) (the "Sharing Finance Parties") in accordance with Clause 31.6 (Partial payments) towards the obligations of that Obligor to the Sharing Finance Parties.

30.3 Recovering Finance Party's rights

On a distribution by the Agent under Clause 30.2 (Redistribution of payments) of a payment received by a Recovering Finance Party from an Obligor, as between the relevant Obligor and the Recovering Finance Party, an amount of the Recovered Amount equal to the Sharing Payment will be treated as not having been paid by that Obligor.

30.4 Reversal of redistribution

If any part of the Sharing Payment received or recovered by a Recovering Finance Party becomes repayable and is repaid by that Recovering Finance Party, then:

- (a) each Sharing Finance Party shall, upon request of the Agent, pay to the Agent for the account of that Recovering Finance Party an amount equal to the appropriate part of its share of the Sharing Payment (together with an amount as is necessary to reimburse that Recovering Finance Party for its proportion of any interest on the Sharing Payment which that Recovering Finance Party is required to pay) (the "Redistributed Amount"); and
- (b) as between the relevant Obligor and each relevant Sharing Finance Party, an amount equal to the relevant Redistributed Amount will be treated as not having been paid by that Obligor.

30.5 Exceptions

- (a) This Clause 30 shall not apply to the extent that the Recovering Finance Party would not, after making any payment pursuant to this Clause, have a valid and enforceable claim against the relevant Obligor.
- (b) A Recovering Finance Party is not obliged to share with any other Finance Party any amount which the Recovering Finance Party has received or recovered as a result of taking legal or arbitration proceedings, if:
 - (i) it notified that other Finance Party of the legal or arbitration proceedings; and
 - (ii) that other Finance Party had an opportunity to participate in those legal or arbitration proceedings but did not do so as soon as reasonably practicable having received notice and did not take separate legal or arbitration proceedings.

30.6 Ancillary L/C Lenders

- (a) This Clause 30 shall not apply to any receipt or recovery by a Lender in its capacity as an Ancillary L/C Lender at any time prior to service of notice under Clause 25.11 (Acceleration).

- (b) Following service of notice under Clause 25.11 (Acceleration), this Clause 30 shall apply to all receipts or recoveries by Ancillary L/C Lenders.

SECTION 11

ADMINISTRATION

31. PAYMENT MECHANICS

31.1 Payments to the Agent

- (a) On each date on which an Obligor or a Lender is required to make a payment under a Finance Document excluding a payment under the terms of an Ancillary L/C Facility, that Obligor or Lender shall make the same available to the Agent (unless a contrary indication appears in a Finance Document) for value on the due date at the time and in such funds specified by the Agent as being customary at the time for settlement of transactions in the relevant currency in the place of payment.
- (b) Payment shall be made to such account in the principal financial centre of the country of that currency (or, in relation to euro, in a principal financial centre in such Participating Member State or London, as specified by the Agent) other than a Non-Cooperative Jurisdiction, and with such bank as the Agent, in each case, specifies.

31.2 Distributions by the Agent

Each payment received by the Agent under the Finance Documents for another Party shall, subject to Clause 31.3 (Distributions to an Obligor), Clause 31.4 (Clawback and pre-funding) and Clause 28.17 (Deduction from amounts payable by the Agent) be made available by the Agent as soon as practicable after receipt to the Party entitled to receive payment in accordance with this Agreement (in the case of a Lender, for the account of its Facility Office), to such account as that Party may notify to the Agent by not less than five Business Days' notice with a bank specified by that Party in the principal financial centre of the country of that currency (or, in relation to euro, in the principal financial centre of a Participating Member State or London, as specified by that Party) other than a Non-Cooperative Jurisdiction.

31.3 Distributions to an Obligor

The Agent may (with the consent of the Obligor) apply any amount received by it for that Obligor in or towards payment (on the date and in the currency and funds of receipt) of any amount due from that Obligor under the Finance Documents or in or towards purchase of any amount of any currency to be so applied.

31.4 Clawback and pre-funding

- (a) Where a sum is to be paid to the Agent under the Finance Documents for another Party, the Agent is not obliged to pay that sum to that other Party (or to enter into or perform any related exchange contract) until it has been able to establish to its satisfaction that it has actually received that sum.
- (b) If the Agent or its Affiliate or Representative on its behalf or direction (the Agent and its applicable Affiliate or Representative, an "Agent Party") pays an amount to another Party (unless paragraph below applies) or, at the direction of such Party, that Party's Affiliate, Related Fund or Representative (such Party and its applicable Affiliate, Related Fund or Representative, an "Other Party Entity") and it proves to be the case (in the sole determination of the Agent) that (i) neither the Agent nor the applicable Agent Party actually received that amount or (ii) such amount was otherwise paid in error (whether such error was known or ought to have been known to such other Party or applicable Other Party Entity), then the Party to whom that amount (or the proceeds of any related exchange contract) was paid (or on whose direction its applicable Other Party Entity was paid) by the applicable Agent Party shall hold such amount on trust or, to the extent not possible as a matter of law, for the account (or will procure that its applicable Other Party Entity holds on trust or for the account) of the Agent Party and on demand (or will procure

that its applicable Other Party Entity shall) refund the same to the Agent Party together with interest on that amount from the date of payment to the date of receipt by the Agent Party, calculated by the Agent to reflect its cost of funds. The foregoing is without prejudice to any rights or remedies at law and in equity which an Agent Party may have in respect of such payment.

- (c) If the Agent is willing to make available amounts for the account of a Borrower before receiving funds from the Lenders then if and to the extent that the Agent does so but it proves (in the sole determination of the Agent) to be the case that it does not then receive funds from a Lender in respect of a sum which it paid to a Borrower:
 - (i) the Agent shall notify the CRH Agent of that Lender's identity and the Borrower to whom that sum was made available shall hold such amount on trust or, to the extent not possible as a matter of law, for the account of, the Agent and on demand refund it to the Agent; and
 - (ii) the Lender by whom those funds should have been made available or, if that Lender fails to do so, the Borrower to whom that sum was made available, shall on demand pay to the Agent the amount (as certified by the Agent) which will indemnify the Agent against any funding cost incurred by it as a result of paying out that sum before receiving those funds from that Lender.

31.5 Impaired Agent

- (a) If, at any time, the Agent becomes an Impaired Agent, an Obligor or a Lender which is required to make a payment under the Finance Documents to the Agent in accordance with Clause 31.1 (Payments to the Agent) may instead either pay that amount direct to the required recipient or pay that amount to an interest-bearing account (which account shall bear interest at a market rate taking into account the currency and term of the deposit) held with an Acceptable Bank within the meaning of paragraph (a) of the definition of "Acceptable Bank" which is a regular acceptor of deposits and in relation to which no Insolvency Event has occurred and is continuing, in the name of the Obligor or the Lender making the payment and designated as a trust account for the benefit of the Party or Parties beneficially entitled to that payment under the Finance Documents. In each case such payments must be made on the due date for payment under the Finance Documents.
- (b) All interest accrued on the amount standing to the credit of the trust account shall be for the benefit of the beneficiaries of that trust account pro rata to their respective entitlements.
- (c) A Party which has made a payment in accordance with this Clause 31.5 shall be discharged of the relevant payment obligation under the Finance Documents and shall not take any credit risk with respect to the amounts standing to the credit of the trust account.
- (d) Promptly upon the appointment of a successor Agent in accordance with Clause 28.13 (Replacement of the Agent), each Party which has made a payment to a trust account in accordance with this Clause 31.5 shall give all requisite instructions to the bank with whom the trust account is held to transfer the amount (together with any accrued interest) to the successor Agent for distribution in accordance with Clause 31.2 (Distributions by the Agent).

31.6 Partial payments

- (a) Subject to Clause 7.10 (Partial payments), if the Agent receives a payment that is insufficient to discharge all the amounts then due and payable by an Obligor under the Finance Documents, the Agent shall apply that payment towards the obligations of that Obligor under the Finance Documents in the following order:

- (i) first, in or towards payment pro rata of any unpaid amount owing to the Agent and the Arranger under the Finance Documents;
 - (ii) secondly, in or towards payment pro rata of any accrued interest, fee or commission due but unpaid under this Agreement;
 - (iii) thirdly, in or towards payment pro rata of any principal due but unpaid under this Agreement; and
 - (iv) fourthly, in or towards payment pro rata of any other sum due but unpaid under the Finance Documents.
- (b) The Agent shall, if so directed by the Majority Lenders, vary the order set out in paragraphs (a)(ii) to (iv) above.
- (c) Paragraphs (a) and (b) above will override any appropriation made by an Obligor.

31.7 No set-off by Obligors

All payments to be made by an Obligor under the Finance Documents shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

31.8 Business Days

- (a) Any payment under the Finance Documents which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).
- (b) During any extension of the due date for payment of any principal or Unpaid Sum under this Agreement interest is payable on the principal or Unpaid Sum at the rate payable on the original due date.

31.9 Currency of account

- (a) Subject to paragraphs (b) to (e) below, the Base Currency is the currency of account and payment for any sum due from an Obligor under any Finance Document.
- (b) A repayment of a Loan or Unpaid Sum or a part of a Loan or Unpaid Sum shall be made in the currency in which that Loan or Unpaid Sum is denominated, pursuant to this Agreement, on its due date.
- (c) Each payment of interest shall be made in the currency in which the sum in respect of which the interest is payable was denominated, pursuant to this Agreement, when that interest accrued.
- (d) Each payment in respect of costs, expenses or Taxes shall be made in the currency in which the costs, expenses or Taxes are incurred.
- (e) Any amount expressed to be payable in a currency other than the Base Currency shall be paid in that other currency.

31.10 Change of currency

- (a) Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country, then:
 - (i) any reference in the Finance Documents to, and any obligations arising under the Finance Documents in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the Agent (acting reasonably and after consultation with the CRH Agent); and
 - (ii) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank for the conversion of that

currency or currency unit into the other, rounded up or down by the Agent (acting reasonably and after consultation with the CRH Agent).

- (b) If a change in any currency of a country occurs, this Agreement will, to the extent the Agent (acting reasonably and after consultation with the CRH Agent) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the Relevant Market and otherwise to reflect the change in currency.

31.11 Disruption to payment systems etc.

If either the Agent determines (in its discretion) that a Disruption Event has occurred or the Agent is notified by the CRH Agent that a Disruption Event has occurred:

- (a) the Agent may, and shall if requested to do so by the CRH Agent, consult with the CRH Agent with a view to agreeing with the CRH Agent such changes to the operation or administration of the Facilities as the Agent may deem necessary in the circumstances;
- (b) the Agent shall not be obliged to consult with the CRH Agent in relation to any changes mentioned in paragraph (a) above if, in its opinion, it is not practicable to do so in the circumstances and, in any event, shall have no obligation to agree to such changes;
- (c) the Agent may consult with the Finance Parties in relation to any changes mentioned in paragraph (a) above but shall not be obliged to do so if, in its opinion, it is not practicable to do so in the circumstances;
- (d) any such changes agreed upon by the Agent and the CRH Agent shall (whether or not it is finally determined that a Disruption Event has occurred) be binding upon the Parties as an amendment to (or, as the case may be, waiver of) the terms of the Finance Documents notwithstanding the provisions of Clause 36 (Amendments and Waivers);
- (e) the Agent shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever (including, without limitation for negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) arising as a result of its taking, or failing to take, any actions pursuant to or in connection with this Clause 31.11; and
- (f) the Agent shall notify the Finance Parties of all changes agreed pursuant to paragraph (d) above.

32. NOTICES

32.1 Communications in writing

Any communication to be made under or in connection with the Finance Documents shall be made in writing and, unless otherwise stated, may be made by letter.

32.2 Addresses

The address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with the Finance Documents is:

- (a) in the case of the Company, the CRH Agent and each Original Obligor, that identified in the Fourth Amendment and Restatement Agreement ;
- (b) in the case of each Lender, each Ancillary L/C Lender or any other Obligor, that identified with its name below or, as applicable, in the First Amendment and Restatement Agreement, the Second Amendment and Restatement Agreement or the Fourth Amendment and Restatement Agreement or notified in writing to the Agent on or prior to the date on which it becomes a Party; and
- (c) in the case of the Agent, that identified with its name below,

or any substitute address or department or officer as the Party may notify to the Agent (or the Agent may notify to the other Parties, if a change is made by the Agent) by not less than five Business Days' notice.

32. Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with the Finance Documents will only be effective if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address and, if a particular department or officer is specified as part of its address details provided under Clause 32.2 (Addresses), if addressed to that department or officer.
- (b) Any communication or document to be made or delivered to the Agent will be effective only when actually received by the Agent and then only if it is expressly marked for the attention of the department or officer identified with the Agent's signature below (or any substitute department or officer as the Agent shall specify for this purpose).
- (c) All notices from or to an Obligor shall be sent through the Agent.
- (d) Any communication or document made or delivered to the CRH Agent in accordance with this Clause will be deemed to have been made or delivered to each of the Obligors.
- (e) Any communication or document which becomes effective, in accordance with paragraphs (a) to (d) above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

32.4 Notification of address

Promptly upon changing its address, the Agent shall notify the other Parties.

32.5 Electronic communication

- (a) Any communication or document to be made or delivered by one Party to another under or in connection with the Finance Documents may be made or delivered by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) if those two Parties:
 - (i) notify each other in writing of their email address and/or any other information required to enable the transmission of information by that means; and
 - (ii) notify each other of any change to their email address or any other such information supplied by them by not less than five Business Days' notice.
- (b) Any electronic communication or document made or delivered by one Party to another will be effective only when actually received (or made available) in readable form and in the case of any electronic communication or document made or delivered by a Party to the Agent only if it is addressed in such a manner as the Agent shall specify for this purpose or delivery.
- (c) Any such electronic communication or delivery as specified in paragraph (a) above to be made between an Obligor and a Finance Party may only be made in that way to the extent that those two Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication or delivery. The Agent, the CRH Agent, the Company and each Obligor agree (unless and until notified to the contrary) that email is an accepted form of communication between them, and their respective email addresses for the purposes of this Clause 32.5 as at the date of this Agreement (and unless and until changed in accordance with paragraph (a)(ii) above) are those identified next to their respective names in the signature pages of this Agreement.

- (d) Any electronic communication or document which becomes effective, in accordance with paragraph (b) above, after 5.00 p.m. in the place in which the Party to whom the relevant communication or document is sent or made available has its address for the purpose of this Agreement shall be deemed only to become effective on the following day.
- (e) Any reference in a Finance Document to a communication being sent or received or a document being delivered shall be construed to include that communication or document being made available in accordance with this Clause 32.5.

32.6 English language

- (a) Any notice given under or in connection with any Finance Document must be in English.
- (b) All other documents provided under or in connection with any Finance Document must be:
 - (i) in English; or
 - (ii) if not in English, and if so required by the Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

33. CALCULATIONS AND CERTIFICATES

33.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with a Finance Document, the entries made in the accounts maintained by a Finance Party are prima facie evidence of the matters to which they relate.

33.2 Certificates and determinations

Any certification or determination by a Finance Party of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

33.3 Day count convention and interest calculation

- (a) Any interest, commission or fee accruing under a Finance Document will accrue from day to day and the amount of any interest, commission or fee is calculated:
 - (i) on the basis of the actual number of days elapsed and a year of 360 days (or, in any case where the practice in the Relevant Market differs, in accordance with that market practice); and
 - (ii) subject to paragraph (b) below, without rounding.
- (b) The aggregate amount of any accrued interest, commission or fee which is, or becomes, payable by an Obligor under a Finance Document shall be rounded to 2 decimal places.

33.4 Communication when Agent is Impaired Agent

If the Agent is an Impaired Agent the Parties may, instead of communicating with each other through the Agent, communicate with each other directly and (while the Agent is an Impaired Agent) all the provisions of the Finance Documents which require communications to be made or notices to be given to or by the Agent shall be varied so that communications may be made and notices given to or by the relevant Parties directly. This provision shall not operate after a replacement Agent has been appointed.

34. PARTIAL INVALIDITY

If, at any time, any provision of a Finance Document is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or

enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

35. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, any right or remedy under a Finance Document shall operate as a waiver of any such right or remedy or constitute an election to affirm any of the Finance Documents. No waiver or election to affirm any Finance Document on the part of any Finance Party shall be effective unless in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in each Finance Document are cumulative and not exclusive of any rights or remedies provided by law.

36. AMENDMENTS AND WAIVERS

36.1 Required consents

- (a) Subject to Clause 36.2 (All Lender matters) and Clause 36.3 (Other exceptions) any term of the Finance Documents may be amended or waived only with the consent of the Majority Lenders and the CRH Agent and any such amendment or waiver will be binding on all Parties.
- (b) The Agent may effect, on behalf of any Finance Party, any amendment or waiver permitted by this Clause 36.
- (c) Paragraph (c) of Clause 26.9 (Pro rata interest settlement) shall apply to this Clause 36.

36.2 All Lender matters

Subject to Clause 36.4 (Changes to reference rates) an amendment or waiver of any term of any Finance Document that has the effect of changing or which relates to:

- (a) the definition of "Majority Lenders" in Clause 1.1 (Definitions);
- (b) an extension to the date of payment of any amount under the Finance Documents (other than an extension to the Termination Date agreed to by a Lender pursuant to Clause 10.3 (Extension option));
- (c) a reduction in the Margin or a reduction in the amount of any payment of principal, interest, fees or commission payable;
- (d) an increase in or an extension of any Commitment (other than the increase in the size of a Facility in accordance with Clause 2.2 (Increase) or Clause 2.3 (Increase – accordion option));
- (e) a change to the Borrowers other than in accordance with Clause 27 (Changes to the Obligors), or the resignation by the Company as a Guarantor;
- (f) any provision which expressly requires the consent of all the Lenders;
- (g) Clause 2.4 (Finance Parties' rights and obligations), Clause 26 (Changes to the Lenders) or this Clause 36; or
- (h) the nature or scope of the guarantee and indemnity granted under Clause 21 (Guarantee and Indemnity),

shall not be made without the prior consent of all the Lenders.

36.3 Other exceptions

- (a) An amendment or waiver which relates to the rights or obligations of the Agent, the Arranger or any Ancillary L/C Lender (each in their capacity as such) may not be effected without the consent of the Agent, the Arranger or, as the case may be that Ancillary L/C Lender.

- (b) Any amendment or waiver which relates to paragraph (b) of Clause 22.14 (Sanctions), paragraph (b) of Clause 24.9 (Sanctions), paragraph (c) of Clause 36.7 (Excluded Commitments) or this paragraph (b) may only be made with the consent of each Restricted Lender.

36.4 Changes to reference rates

- (a) Subject to Clause 36.3 (Other exceptions), if a Published Rate Replacement Event has occurred in relation to any Published Rate for a currency which can be selected for a Loan, any amendment or waiver which relates to:
 - (i) providing for the use of a Replacement Benchmark in relation to that currency in place of that Published Rate; and
 - (ii)
 - (A) aligning any provision of any Finance Document to the use of that Replacement Benchmark;
 - (B) enabling that Replacement Benchmark to be used for the calculation of interest under this Agreement (including, without limitation, any consequential changes required to enable that Replacement Benchmark to be used for the purposes of this Agreement);
 - (C) implementing market conventions applicable to that Replacement Benchmark;
 - (D) providing for appropriate fallback (and market disruption) provisions for that Replacement Benchmark; or
 - (E) adjusting the pricing to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from one Party to another as a result of the application of that Replacement Benchmark (and if any adjustment or method for calculating any adjustment has been formally designated, nominated or recommended by the Relevant Nominating Body, the adjustment shall be determined on the basis of that designation, nomination or recommendation),may be made with the consent of the Agent (acting on the instructions of the Majority Lenders) and the CRH Agent.
- (b) An amendment or waiver that relates to, or has the effect of, aligning the means of calculation of interest on a Compounded Rate Loan in any currency under this Agreement to any recommendation of a Relevant Nominating Body which:
 - (i) relates to the use of the RFR for that currency on a compounded basis in the international or any relevant domestic syndicated loan markets; and
 - (ii) is issued on or after the date of this Agreement,may be made with the consent of the Agent (acting on the instructions of the Majority Lenders) and the CRH Agent.
- (c) If any Lender fails to respond to a request for an amendment or waiver described in paragraph (a) or paragraph (b) above within 15 Business Days (or such longer time period in relation to any request which the CRH Agent and the Agent may agree) of that request being made:
 - (i) its Commitment(s) shall not be included for the purpose of calculating the Total Commitments under the relevant Facility/ies when ascertaining whether any relevant percentage of Total Commitments has been obtained to approve that request; and

- (ii) its status as a Lender shall be disregarded for the purpose of ascertaining whether the agreement of any specified group of Lenders has been obtained to approve that request.
- (d) In this Clause 36.4:
 - "Published Rate" means:
 - (i) an RFR; or
 - (ii) the Screen Rate for any Quoted Tenor.
 - "Published Rate Replacement Event" means, in relation to a Published Rate:
 - (i) the methodology, formula or other means of determining that Published Rate has, in the opinion of the Majority Lenders and the CRH Agent, materially changed;
 - (ii)
 - (A)
 - 1. the administrator of that Published Rate or its supervisor publicly announces that such administrator is insolvent; or
 - 2. information is published in any order, decree, notice, petition or filing, however described, of or filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body which reasonably confirms that the administrator of that Published Rate is insolvent,

provided that, in each case, at that time, there is no successor administrator to continue to provide that Published Rate;
 - (B) the administrator of that Published Rate publicly announces that it has ceased, or will cease, to provide that Published Rate permanently or indefinitely and, at that time, there is no successor administrator to continue to provide that Published Rate;
 - (C) the supervisor of the administrator of that Published Rate publicly announces that such Published Rate has been or will be permanently or indefinitely discontinued;
 - (D) the administrator of that Published Rate or its supervisor announces that that Published Rate may no longer be used; or
 - (E) in the case of the Screen Rate for any Quoted Tenor for euro or Canadian Dollars, the supervisor of the administrator of that Screen Rate makes a public announcement or publishes information:
 - 1. stating that that Screen Rate for that Quoted Tenor is no longer, or as of a specified future date will no longer be, representative of the underlying market and the economic reality that it is intended to measure and that representativeness will not be restored (as determined by such supervisor); and
 - 2. with awareness that any such announcement or publication will engage certain triggers for fallback provisions in contracts which may be activated by any such pre-cessation announcement or publication;
 - (iii) the administrator of that Published Rate determines that that Published Rate should be calculated in accordance with its reduced submissions or other contingency or fallback policies or arrangements and either:

- (A) the circumstance(s) or event(s) leading to such determination are not (in the opinion of the Majority Lenders and the CRH Agent) temporary; or
- (B) that Published Rate is calculated in accordance with any such policy or arrangement for a period no less than one month; or
- (iv) in the opinion of the Majority Lenders and the CRH Agent, that Published Rate is otherwise no longer appropriate for the purposes of calculating interest under this Agreement.

"Relevant Nominating Body" means any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, or constituted at the request of, any of them or the Financial Stability Board.

"Replacement Benchmark" means a benchmark rate which is:

- (i) formally designated, nominated or recommended as the replacement for a Published Rate by:
 - (A) the administrator of that Published Rate (provided that the market or economic reality that such benchmark rate measures is the same as that measured by that Published Rate); or
 - (B) any Relevant Nominating Body,
 - (C) and if replacements have, at the relevant time, been formally designated, nominated or recommended under both paragraphs, the "Replacement Benchmark" will be the replacement under paragraph (B) above;
- (ii) in the opinion of the Majority Lenders and the CRH Agent, generally accepted in the international or any relevant domestic syndicated loan markets as the appropriate successor to a Published Rate; or
- (iii) in the opinion of the Majority Lenders and the CRH Agent, an appropriate successor to a Published Rate.

36.5 Disenfranchisement of Defaulting Lenders

- (a) For so long as a Defaulting Lender has any Available Commitment, in ascertaining:
 - (i) the Majority Lenders; or
 - (ii) whether:
 - (A) any given percentage (including, for the avoidance of doubt, unanimity) of the Total Commitments under the relevant Facility/ies; or
 - (B) the agreement of a specified group of Lenders,

has been obtained to approve any request for a consent, waiver, amendment or other vote under the Finance Documents, that Defaulting Lender's Commitments under the relevant Facility/ies will be reduced by the amount of its Available Commitments under the relevant Facility/ies and:

 - (I) to the extent that that reduction results in that Defaulting Lender's Total Commitments being zero, that Defaulting Lender shall be deemed not to be a Lender for the purposes of paragraphs (i) and (ii) above; and
 - (II) to the extent that that reduction results in that Defaulting Lender's Swingline Commitment being zero, that Defaulting Lender shall be deemed not to be a Swingline Lender for the purposes of paragraph (ii)(B) above.
- (b) For the purposes of this Clause 36.5, the Agent may assume that the following Lenders are Defaulting Lenders:

- (i) any Lender which has notified the Agent that it has become a Defaulting Lender;
- (ii) any Lender in relation to which it is aware that any of the events or circumstances referred to in paragraph (a), (b), (c) or (d) of the definition of "Defaulting Lender" has occurred and, in the case of the events or circumstances referred to in paragraph (a) of such definition, none of the exceptions to that paragraph apply,

unless it has received notice to the contrary from the Lender concerned (together with any supporting evidence reasonably requested by the Agent) or the Agent is otherwise aware that the Lender has ceased to be a Defaulting Lender.

36.6 Replacement of a Defaulting Lender

- (a) The CRH Agent may, at any time a Lender has become and continues to be a Defaulting Lender, by giving five Business Days' prior written notice to the Agent and such Lender:
 - (i) replace such Lender by requiring such Lender to (and such Lender shall) transfer pursuant to Clause 26 (Changes to the Lenders) all (and not part only) of its rights and obligations under this Agreement;
 - (ii) require such Lender to (and to the extent permitted by law, such Lender shall) transfer pursuant to Clause 26 (Changes to the Lenders) all (and not part only) of:
 - (A) the undrawn Revolving Facility Commitment of that Lender; and
 - (B) the undrawn Swingline Commitment of that Lender; or
 - (iii) require such Lender to (and to the extent permitted by law, such Lender shall) transfer pursuant to Clause 26 (Changes to the Lenders) all (and not part only) of its rights and obligations in respect of the Revolving Facility or the Swingline Facility,

to a Lender or other bank or financial institution (a "Replacement Lender") selected by the CRH Agent which confirms its willingness to assume and does assume all the obligations or all the relevant obligations of the transferring Lender (including the assumption of the transferring Lender's participations or unfunded participations (as the case may be) on the same basis as the transferring Lender) for a purchase price in cash payable at the time of transfer equal to the outstanding principal amount of such Lender's participation in the outstanding Utilisations and all accrued interest (to the extent that the Agent has not given a notification under Clause 26.9 (Pro rata interest settlement)), Break Costs and other amounts payable in relation thereto under the Finance Documents.

- (b) Any transfer of rights and obligations of a Defaulting Lender pursuant to this Clause 36.6 shall be subject to the following conditions:
 - (i) the CRH Agent shall have no right to replace the Agent;
 - (ii) neither the Agent nor the Defaulting Lender shall have any obligation to the CRH Agent to find a Replacement Lender;
 - (iii) the transfer must take place no later than 30 days after the notice referred to in paragraph (a) above;
 - (iv) the Defaulting Lender shall not be obliged to transfer its rights and obligations pursuant to paragraph (a) above to the extent that the transfer would result in that Lender (or its Affiliate) failing to meet the requirement set out in paragraph (h) of Clause 26.2 (Conditions of assignment or transfer); and
 - (v) in no event shall the Defaulting Lender be required to pay or surrender to the Replacement Lender any of the fees received by the Defaulting Lender pursuant to the Finance Documents.

36.7 Excluded Commitments

If:

- (a) any Defaulting Lender fails to respond to a request for a consent, waiver, amendment of or in relation to any term of any Finance Document or any other vote of Lenders or Swingline Lenders under the terms of this Agreement within 15 Business Days of that request being made;
- (b) any Lender (including a Swingline Lender) which is not a Defaulting Lender fails to respond to such a request or such a vote within 15 Business Days of that request being made; or
- (c) any Lender notifies the Agent that, as a result of the operation of Clause 22.14 (Sanctions) and Clause 24.9 (Sanctions), it has no voting rights in relation to a specific voting of Lenders under the terms of this Agreement,

(unless, in the case of paragraph (a) or (b) above, the CRH Agent and the Agent agree to a longer time period in relation to any request):

- (i) its Commitment(s) shall not be included for the purpose of calculating the Total Commitments under the relevant Facility/ies when ascertaining whether any relevant percentage (including, for the avoidance of doubt, unanimity) of Total Commitments has been obtained to approve that request; and
- (ii) its status as a Lender (and, if applicable, a Swingline Lender) shall be disregarded for the purpose of ascertaining whether the agreement of any specified group of Lenders (including Swingline Lenders) has been obtained to approve that request.

37. CONFIDENTIAL INFORMATION

37.1 Confidentiality

Each Finance Party agrees to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by Clause 37.2 (Disclosure of Confidential Information) and Clause 37.3 (Disclosure to numbering service providers), and to ensure that all Confidential Information is protected with security measures and a degree of care that would apply to its own confidential information.

37.2 Disclosure of Confidential Information

Any Finance Party may, subject (where applicable) to the provisions of article L.511-33 of the French Code monétaire et financier, disclose:

- (a) to any of its Affiliates and Related Funds and any of its or their officers, directors, employees, professional advisers, auditors, partners and Representatives such Confidential Information as that Finance Party shall consider appropriate if any person to whom the Confidential Information is to be given pursuant to this paragraph (a) is informed in writing of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information;
- (b) to any person:
 - (i) to (or through) whom it assigns or transfers (or may potentially assign or transfer) all or any of its rights and/or obligations under one or more Finance Documents or which succeeds (or which may potentially succeed) it as Agent and, in each

case, to any of that person's Affiliates, Related Funds, Representatives and professional advisers;

- (ii) with (or through) whom it enters into (or may potentially enter into), whether directly or indirectly, any sub-participation in relation to, or any other transaction under which payments are to be made or may be made by reference to, one or more Finance Documents and/or one or more Obligors and to any of that person's Affiliates, Related Funds, Representatives and professional advisers;
- (iii) appointed by any Finance Party or by a person to whom paragraph (i) or (ii) above applies to receive communications, notices, information or documents delivered pursuant to the Finance Documents on its behalf (including, without limitation, any person appointed under paragraph (b) of Clause 28.15 (Relationship with the Lenders));
- (iv) who invests in or otherwise finances (or may potentially invest in or otherwise finance), directly or indirectly, any transaction referred to in paragraph (i) or (ii) above;
- (v) to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation;
- (vi) to whom or for whose benefit that Finance Party charges, assigns or otherwise creates Security (or may do so) pursuant to Clause 26.8 (Security over Lenders' rights);
- (vii) who invests (or potentially may invest) in a securitisation (or similar transaction of broadly equivalent effect) of that Finance Party's rights or obligations under the Finance Documents;
- (viii) to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes;
- (ix) who is a Party; or
- (x) with the consent of the Company,

in each case, such Confidential Information as that Finance Party shall consider appropriate if:

- (A) in relation to paragraphs (i), (ii) and (iii) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking except that there shall be no requirement for a Confidentiality Undertaking if the recipient is a professional adviser and is subject to professional obligations to maintain the confidentiality of the Confidential Information;
- (B) in relation to paragraph (iv) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking or is otherwise bound by requirements of confidentiality in relation to the Confidential Information they receive and is informed that some or all of such Confidential Information may be price-sensitive information;
- (C) in relation to paragraphs (v), (vi), (vii) and (viii) above, the person to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no

requirement to so inform if, in the opinion of that Finance Party, it is not practicable so to do in the circumstances;

- (c) to any person appointed by that Finance Party or by a person to whom paragraph (b)(i) or (b)(ii) above applies to provide administration or settlement services in respect of one or more of the Finance Documents including without limitation, in relation to the trading of participations in respect of the Finance Documents, such Confidential Information as may be required to be disclosed to enable such service provider to provide any of the services referred to in this paragraph (c) if the service provider to whom the Confidential Information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or such other form of confidentiality undertaking agreed between the Company and the relevant Finance Party; and
- (d) to any rating agency (including its professional advisers) such Confidential Information as may be required to be disclosed to enable such rating agency to carry out its normal rating activities in relation to the Finance Documents and/or the Obligors if the rating agency to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information.

37.3 Disclosure to numbering service providers

- (a) Any Finance Party may, subject (where applicable) to the provisions of article L.511-33 of the French Code monétaire et financier, disclose to any national or international numbering service provider appointed by that Finance Party to provide identification numbering services in respect of this Agreement, the Facilities and/or one or more Obligors the following information:
 - (i) names of Obligors;
 - (ii) country of domicile of Obligors;
 - (iii) place of incorporation of Obligors;
 - (iv) date of this Agreement;
 - (v) Clause 40 (Governing Law);
 - (vi) the names of the Agent and the Arranger;
 - (vii) date of each amendment and restatement of this Agreement;
 - (viii) amounts of, and names of, the Facilities (and any tranches);
 - (ix) amount of Total Commitments;
 - (x) the Base Currency and the Optional Currencies of the Facilities;
 - (xi) type of the Facilities;
 - (xii) ranking of the Facilities;
 - (xiii) Termination Date of the Facilities;
 - (xiv) changes to any of the information previously supplied pursuant to paragraphs (i) to (xiii) above; and
 - (xv) such other information agreed between such Finance Party and the CRH Agent,to enable such numbering service provider to provide its usual syndicated loan numbering identification services.

- (b) The Parties acknowledge and agree that each identification number assigned to this Agreement, the Facilities and/or one or more Obligors by a numbering service provider and the information associated with each such number may be disclosed to users of its services in accordance with the standard terms and conditions of that numbering service provider.
- (c) The Agent shall notify the CRH Agent and the other Finance Parties of:
 - (i) the name of any numbering service provider appointed by the Agent in respect of this Agreement, the Facilities and/or one or more Obligors; and
 - (ii) the number or, as the case may be, numbers assigned to this Agreement, the Facilities and/or one or more Obligors by such numbering service provider.

37.4 Entire agreement

Subject (where applicable) to the provisions of article L.511-33 of the French Code monétaire et financier, this Clause 37 constitutes the entire agreement between the Parties in relation to the obligations of the Finance Parties under the Finance Documents regarding Confidential Information and supersedes any previous agreement, whether express or implied, regarding Confidential Information.

37.5 Inside information

Each of the Finance Parties acknowledges that some or all of the Confidential Information is or may be price-sensitive information and that the use of such information may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and each of the Finance Parties undertakes not to use any Confidential Information for any unlawful purpose.

37.7 Notification of disclosure

Each of the Finance Parties agrees (to the extent permitted by law and regulation) to inform the Company and the CRH Agent:

- (a) of the circumstances of any disclosure of Confidential Information made pursuant to paragraph (b)(v) of Clause 37.2 (Disclosure of Confidential Information) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and
- (b) upon becoming aware that Confidential Information has been disclosed in breach of this Clause 37.

37.8 Continuing obligations

The obligations in this Clause 37 are continuing and, in particular, shall survive and remain binding on each Finance Party for a period of 12 months from the earlier of:

- (a) the date on which all amounts payable by the Obligors under or in connection with this Agreement have been paid in full and all Commitments have been cancelled or otherwise cease to be available; and
- (b) the date on which such Finance Party otherwise ceases to be a Finance Party.

38. CONFIDENTIALITY OF FUNDING RATES

38.1 Confidentiality and disclosure

- (a) The Agent and each Obligor agree to keep each Funding Rate confidential and not to disclose it to anyone, save to the extent permitted by paragraphs (b) and (c) below.
- (b) The Agent may disclose:

- (i) any Funding Rate to the relevant Borrower pursuant to Clause 7.5 (Interest) or Clause 12.5 (Notification of rates of interest); and
 - (ii) any Funding Rate to any person appointed by it to provide administration services in respect of one or more of the Finance Documents to the extent necessary to enable such service provider to provide those services if the service provider to whom that information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or such other form of confidentiality undertaking agreed between the Agent and the relevant Lender or Swingline Lender, as the case may be.
- (c) The Agent and each Obligor may disclose any Funding Rate to:
- (i) any of its Affiliates and any of its or their officers, directors, employees, professional advisers, auditors, partners and Representatives (in the case of the Agent, for the purposes of any administrative function or service being provided by such person to the Agent with respect to the Finance Documents) if any person to whom that Funding Rate is to be given pursuant to this paragraph (i) is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of that Funding Rate or is otherwise bound by requirements of confidentiality in relation to it;
 - (ii) any person to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation if the person to whom that Funding Rate is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the relevant Obligor, as the case may be, it is not practicable to do so in the circumstances;
 - (iii) any person to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes if the person to whom that Funding Rate is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the relevant Obligor, as the case may be, it is not practicable to do so in the circumstances; and
 - (iv) any person with the consent of the relevant Lender.

38.2 Other obligations

- (a) The Agent and each Obligor acknowledge that each Funding Rate is or may be price-sensitive information and that its use may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and the Agent and each Obligor undertake not to use any Funding Rate.
- (b) The Agent and each Obligor agree (to the extent permitted by law and regulation) to inform the relevant Lender or Swingline, as the case may be:
 - (i) of the circumstances of any disclosure made pursuant to paragraph (c)(ii) of Clause 38.1 (Confidentiality and disclosure) (above) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and

(ii) upon becoming aware that any information has been disclosed in breach of this Clause 38.

39. COUNTERPARTS

Each Finance Document may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts

SECTION 12

GOVERNING LAW AND ENFORCEMENT

40. GOVERNING LAW

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

41. ENFORCEMENT

41.1 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising from or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (a "Dispute").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

41.2 Service of process

Without prejudice to any other mode of service allowed under any relevant law, each Obligor (other than an Obligor incorporated in England and Wales):

- (a) irrevocably appoints CRH (UK) Limited at Ground Floor, T3 Trinity Park, Bickenhill Lane, Birmingham, B37 7ES, England as its agent for service of process in relation to any proceedings before the English courts in connection with any Finance Document; and
- (b) agrees that failure by an agent for service of process to notify the relevant Obligor of the process will not invalidate the proceedings concerned.

42. CONTRACTUAL RECOGNITION OF BAIL-IN

Notwithstanding any other term of any Finance Document or any other agreement, arrangement or understanding between the Parties, each Party acknowledges and accepts that any liability of any Party to any other Party under or in connection with the Finance Documents may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

- (a) any Bail-In Action in relation to any such liability, including (without limitation):
 - (i) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;
 - (ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and
 - (iii) a cancellation of any such liability; and
- (b) a variation of any term of any Finance Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

Schedule 1

The Original Parties

Part I

The Original Borrowers

Name of Borrower	Registration number (or equivalent, if any)
CRH Finance (U.K.) plc	02153217 (Registered in England)
CRH Finance Designated Activity Company (formerly known as CRH Finance Limited)	50074 (Registered in Ireland)

Part II A

The Original Lenders

Note – the table below shows the Lenders and their Revolving Facility Commitments as at the Fourth Effective Time on the Fourth Effective Date, after giving effect to the transactions and adjustments contained in, and effected by, clause 4 (*Amendment*) of the Fourth Amendment and Restatement Agreement.

Name of Original Lender		Revolving Facility Commitment as at the Fourth Effective Date (EUR)	Treaty Passport scheme reference number and jurisdiction of tax residence (if applicable)
1	Banco Santander S.A.	184,000,000.00	9/S/267974/DTTP Spain
2	Bank of America Europe Designated Activity Company	184,000,000.00	Not applicable
3	Bank of China Limited, London Branch	184,000,000.00	Not applicable
4	Barclays Bank PLC	184,000,000.00	Not applicable
5	BNP Paribas S.A., Dublin Branch	184,000,000.00	Not applicable
6	Citibank Europe plc	184,000,000.00	12/C/355825/DTTP Ireland
7	Danske Bank A/S, Irish Branch	184,000,000.00	08/D/316495/DTTP Denmark
8	HSBC Continental Europe (formerly known as HSBC France)	184,000,000.00	9/H/310721/DTTP France
9	ING Bank N.V., Dublin Branch	184,000,000.00	1/I/70193/DTTP Netherlands
10	JPMorgan Chase Bank, N.A., London Branch	184,000,000.00	Not applicable
11	Mizuho Bank, Ltd	184,000,000.00	Not applicable
12	National Westminster Bank PLC	184,000,000.00	Not applicable
13	Societe Generale, London Branch	184,000,000.00	Not applicable
14	Standard Chartered Bank (Hong Kong) Limited	184,000,000.00	Not applicable
15	The Toronto-Dominion Bank, London Branch	184,000,000.00	Not applicable
16	UniCredit Bank AG	184,000,000.00	7/U/237605/DTTP Germany

Name of Original Lender		Revolving Facility Commitment as at the Fourth Effective Date (EUR)	Treaty Passport scheme reference number and jurisdiction of tax residence (if applicable)
17	Wells Fargo Bank, N.A., London Branch	184,000,000.00	Not applicable
18	SMBC Bank International plc	184,000,000.00	Not applicable
19	KBC Bank NV, London Branch	94,000,000.00	18/K/246421/DTTP Belgium
20	UBS AG London Branch	94,000,000.00	Not applicable
		EUR 3,500,000,000	

Part II B

The Original Swingline Lenders

Note – the table below shows the Swingline Lenders and their Swingline Commitments as at the Fourth Effective Time on the Fourth Effective Date, after giving effect to the transactions and adjustments contained in, and effected by, clause 4 (*Amendment*) of the Fourth Amendment and Restatement Agreement.

Name of Original Swingline Lenders		Swingline Commitment as at the Fourth Effective Date (EUR)	Treaty Passport scheme reference number and jurisdiction of tax residence (if applicable)
1	Banco Santander S.A.	41,666,660.00	9/S/267974/DTTP Spain
2	Bank of America Europe Designated Activity Company	41,666,660.00	Not applicable
3	Barclays Bank PLC	41,666,660.00	Not applicable
4	BNP Paribas S.A., Dublin Branch	41,666,660.00	Not applicable
5	Citibank Europe plc	41,666,660.00	12/C/355825/DTTP Ireland
6	Danske Bank A/S, Irish Branch	41,666,660.00	08/D/316495/DTTP Denmark
7	HSBC Continental Europe (formerly known as HSBC France)	41,666,660.00	9/H/310721/DTTP France
8	ING Bank N.V., Dublin Branch	41,666,660.00	1/I/70193/DTTP Netherlands
9	JPMorgan Chase Bank, N.A.	41,666,660.00	Not applicable
10	Mizuho Bank, Ltd	41,666,660.00	Not applicable
11	National Westminster Bank	41,666,660.00	Not applicable
12	Societe Generale, London Branch	41,666,660.00	Not applicable
13	Standard Chartered Bank (Hong Kong) Limited	41,666,660.00	Not applicable
14	The Toronto-Dominion Bank, London Branch	41,666,660.00	Not applicable
15	UniCredit Bank AG	41,666,660.00	7/U/237605/DTTP Germany
16	Wells Fargo Bank, N.A., London Branch	41,666,660.00	Not applicable

17	SMBC Bank International plc	41,666,660.00	Not applicable
18	KBC Bank NV, London Branch	20,833,390.00	18/K/246421/DTTP Belgium
19	UBS AG London Branch	20,833,390.00	Not applicable
		EUR 750,000,000.0	

Schedule 2
Conditions Precedent
Part I

CONDITIONS PRECEDENT TO INITIAL UTILISATION ²

1. Original Obligors

- (a) A copy of the constitutional documents of each Original Obligor.
- (b) A copy of a resolution of the board of directors or the relevant corporate body of each Original Obligor (or, in respect of the Company, a committee of the board of directors):
 - (i) approving the terms of, and the transactions contemplated by, the Finance Documents to which it is a party and resolving that it execute the Finance Documents to which it is a party;
 - (ii) authorising a specified person or persons to execute the Finance Documents to which it is a party on its behalf; and
 - (iii) authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and notices (including, if relevant, any Utilisation Request) to be signed and/or despatched by it under or in connection with the Finance Documents to which it is a party.
- (c) A copy of a resolution of the board of directors of the Company appointing the committee of the board of directors referred to in paragraph (b) above.
- (d) A specimen of the signature of each person authorised by the resolution referred to in paragraph (b) above (or, in the case of a German Obligor, referred to in paragraph (h)(ii) below).
- (e) A certificate of the Company (signed by a director) confirming that borrowing or guaranteeing, as appropriate, the Total Commitments would not cause any borrowing, guaranteeing or similar limit binding on any Original Obligor to be exceeded.
- (f) A certificate of an authorised signatory of the relevant Original Obligor certifying that each copy document relating to it specified in this Part I is correct, complete and in full force and effect (as appropriate) as at a date no earlier than the date of this Agreement.
- (g) In respect of each French Borrower:
 - (i) a reference to its constitutional documents in paragraph (a) above means its *statuts* ;
 - (ii) a certified copy of the original of an *Extrait K-bis* , *Certificat de non-faillite* and *Etat des Inscriptions* , dated not more than 15 days prior to the date of this Agreement; and
 - (iii) an executed TEG Letter, duly countersigned by the French Borrower, substantially in the form set out in Schedule 17 (*Form of TEG Letter*).
- (h) In respect of each German Borrower:
 - (i) a reference to its constitutional documents in paragraph (a) above means:

² Schedule included for reference only. Each of the conditions precedent set out below was satisfied (or waived) prior to the First Effective Date.

- (A) its *Satzung* or *Gesellschaftsvertrag* as applicable;
- (B) an extract from the commercial register (*Handelsregister*); and
- (C) a copy of the shareholder list (*Gesellschafterliste*), as filed with the commercial register (*Handelsregister*) relating to it, in each case certified by the commercial register as of recent date; and

(ii) a reference to a resolution of the board of directors in paragraph (b) above means a resolution (*Gesellschafterbeschluss*) signed by all the shareholders of that German Obligor approving the terms of, and the transactions contemplated by, the Finance Documents to which it is a party and instructing the managing director(s) of that German Obligor to execute the Finance Documents to which it is a party and each such other resolution which might be required by that German Obligor's Articles of Association (*Satzung* or *Gesellschaftsvertrag* as applicable).

2. Legal opinions

- (a) A legal opinion of Clifford Chance LLP, London, legal advisers to the Arranger and the Agent in England, substantially in the form distributed to the Original Lenders prior to signing this Agreement.
- (b) A legal opinion of Clifford Chance LLP, Amsterdam, legal advisers to the Arranger and the Agent in the Netherlands, substantially in the form distributed to the Original Lenders prior to signing this Agreement.
- (c) A legal opinion of A&L Goodbody Solicitors, Dublin, legal advisers to the Arranger and the Agent in Ireland, substantially in the form distributed to the Original Lenders prior to signing this Agreement.

3. Other documents and evidence

- (a) Evidence that any agent for service of process referred to in Clause 41.2 (*Service of process*), if not an Original Obligor, has accepted its appointment.
- (b) Evidence that the fees, costs and expenses then due from the Company pursuant to Clause 15 (*Fees*) and Clause 20 (*Costs and Expenses*) have been paid or will be paid on or by the first Utilisation Date.
- (c) Evidence that the facility made available under each Existing Bilateral Facility Agreement either (i) has been prepaid and cancelled in full on or prior to the first Utilisation Date or (ii) will be prepaid and cancelled in full from the proceeds of the first Utilisation of the Revolving Facility.
- (d) Evidence that the facility made available under the Existing Syndicated Facility Agreement either (i) has been prepaid and cancelled in full on or prior to the first Utilisation Date or (ii) will be prepaid and cancelled in full from the proceeds of the first Utilisation of the Revolving Facility.
- (e) The Original Financial Statements of each Original Obligor.
- (f) Each Fee Letter countersigned by the Company.
- (g) A copy of any other Authorisation or other document, opinion or assurance which the Agent (acting reasonably) considers to be necessary (if it has notified the CRH Agent accordingly) in connection with the entry into and performance of the transactions contemplated by any Finance Document or for the validity and enforceability of any Finance Document.

PART II
Conditions Precedent Required to be Delivered by an Additional Borrower

1. An Accession Letter, duly executed by the Additional Borrower, the Company and the CRH Agent.
2. A copy of the constitutional documents of the Additional Borrower.
3. A copy of a resolution of the board of directors of the Additional Borrower:
 - (a) approving the terms of, and the transactions contemplated by, the Accession Letter and the Finance Documents and resolving that it execute the Accession Letter;
 - (b) authorising a specified person or persons to execute the Accession Letter on its behalf; and
 - (c) authorising a specified person or persons, on its behalf, to sign and/or despatch all other documents and notices (including any Utilisation Request) to be signed and/or despatched by it under or in connection with the Finance Documents.
4. If an Additional Borrower is incorporated in France:
 - (a) a reference to its constitutional documents in paragraph 2 above means its statuts;
 - (b) a certified copy of the original of an Extrait K-bis, Certificat de non-faillite and Etat des Inscriptions, dated not more than 15 days prior to the date of the Accession Letter; and
 - (c) an executed TEG Letter duly countersigned by the Additional Borrower, substantially in the form set out in Schedule 17 (Form of TEG Letter).
5. If the Additional Borrower is incorporated in Germany:
 - (a) a reference to its constitutional documents means:
 - (i) (Satzung or Gesellschaftsvertrag as applicable) of the Additional Borrower;
 - (ii) an extract from the commercial register (Handelsregister) of each Additional Borrower of recent date; and
 - (iii) a copy of the shareholder list (Gesellschafterliste) of each Additional Borrower, as filed with the commercial register (Handelsregister) relating to it,
 - (iv) in each case certified by the commercial register as of recent date;
 - (b) a specimen of the signature of each person authorised to sign on behalf of the Additional Borrower and to make or accept declarations under or in connection with this Agreement;
 - (c) a copy of a resolution (Gesellschafterbeschluss) signed by all the shareholders or partners of that Additional Borrower approving the terms of, and the transactions contemplated by, the Finance Documents to which it is a party and instructing the managing director(s) of that Additional Borrower to execute the Finance Documents to which it is a party and each such other resolution which might be required by that Additional Borrower's Articles of Association (Satzung or Gesellschaftsvertrag as applicable); and
 - (d) a certificate of an authorised signatory of the relevant Additional Borrower certifying that each copy document relating to it specified in this Part II is correct, complete, up to date and in full force and effect as at a date no earlier than the date of the Accession Letter.
6. A specimen of the signature of each person authorised by the resolution referred to in paragraph 3 above.

7. A certificate of the Additional Borrower (signed by a director) confirming that borrowing the Total Commitments would not cause any borrowing or similar limit binding on it to be exceeded.
8. A certificate of an authorised signatory of the Additional Borrower certifying that each copy document listed in this Part II is correct, complete and in full force and effect (as applicable) as at a date no earlier than the date of the Accession Letter.
9. If applicable, a copy of the resolution of the board of supervisory directors of each Dutch Borrower approving the resolutions of the board of managing directors referred to under paragraph 3 above.
10. A copy of any other Authorisation or other document, opinion or assurance which the Agent (acting reasonably) considers to be necessary in connection with the entry into and performance of the transactions contemplated by the Accession Letter or for the validity and enforceability of any Finance Document.
11. If applicable, a copy of (i) the request for advice from each works council, or central or European works council with jurisdiction over the transactions contemplated by this Agreement, and (ii) the positive advice from such works council which contains no condition, which if complied with, could result in a breach of any of the Finance Documents.
12. If available, the latest audited financial statements of the Additional Borrower.
13. A legal opinion of Clifford Chance LLP, London, legal advisers to the Arranger and the Agent in England.
14. If the Additional Borrower is incorporated in a jurisdiction other than England and Wales, a legal opinion of the legal advisers to the Arranger and the Agent in the jurisdiction in which the Additional Borrower is incorporated.
15. If the proposed Additional Borrower is incorporated in a jurisdiction other than England and Wales, evidence that the agent for service of process specified in Clause 41.2 (Service of process), if not an Obligor, has accepted its appointment in relation to the proposed Additional Borrower.

Schedule 3
Requests
Part I
Utilisation Request
Revolving Facility Loans

From: [CRH Agent on behalf of] / [name of relevant Borrower]
To: [] as Agent
Dated: []

Dear Sirs

CRH plc – EUR 3,500,000,000 Facility Agreement
originally dated 11 June 2014 (as amended and/or restated from time to time) (the "Agreement")

1. We refer to the Agreement. This is a Utilisation Request in respect of the Revolving Facility. Terms defined in the Agreement have the same meanings in this Utilisation Request unless given different meanings in this Utilisation Request.
2. We wish to borrow a Revolving Facility Loan on the following terms:
Borrower: []
Facility to be utilised: the Revolving Facility
Proposed Utilisation Date: [] (or, if that is not a Business Day, the next
Business Day)
Currency of Loan: []
Amount: [] or, if less, the Available Facility ³
Interest period: [1/2/3/6 Months]
3. We confirm that each condition specified in Clause 4.2 (*Further conditions precedent*) is satisfied on the date of this Utilisation Request.
4. The proceeds of this Loan should be credited to [*account*].
5. This Utilisation Request is irrevocable.

³ WARNING: Please ensure that the share of each Lender in any Utilisation is:

- i. until the interpretation of the term "public" (as referred to in Article 4.1(1) of the Capital Requirements Regulation (EU/575/2013)) has been published by the competent authority, at least equal to the amount required at such time for such Lender to be deemed a professional market party within the meaning of the Dutch Financial Supervision Act (*Wet op het Financieel Toezicht*); and
- ii. as soon as the interpretation of the term "public" has been published by the competent authority, at least equal to the amount required at such time for the such Lender not be part of the "public" on the basis of such interpretation.

Yours faithfully

.....
authorised signatory for
[CRH Agent on behalf of]/[name of relevant Borrower]

Part II
Utilisation Request
Swingline Loans

From: [CRH Agent on behalf of] / [name of relevant Borrower]
To: [Agent]
Dated:

Dear Sirs

CRH plc – EUR 3,500,000,000 Facility Agreement
originally dated 11 June 2014 (as amended and/or restated from time to time) (the “Agreement”)

1. We refer to the Agreement. This is a Utilisation Request in respect of the Swingline Facility. Terms defined in the Agreement have the same meanings in this Utilisation Request unless given different meanings in this Utilisation Request.
2. We wish to borrow a Swingline Loan on the following terms:
Borrower: []
Proposed Utilisation Date: [] (or, if that is not a Swingline Business Day, the
next Swingline Business Day)
Facility to be utilised: Swingline Facility
Currency of Swingline Loan: [Euro] / [dollars]
Amount: [EUR] / [\$] [] or, if less, the Available Swingline
Facility⁴
Interest period: []
3. We confirm that each condition specified in paragraph (b) of Clause 6.4 (*Swingline Lenders' participation*) is satisfied on the date of this Utilisation Request.
4. The proceeds of this Swingline Loan should be credited to [account].
5. This Utilisation Request is irrevocable.

⁴ WARNING: Please ensure that the share of each Lender in any Utilisation is:

- i. until the interpretation of the term "public" (as referred to in Article 4.1(1) of the Capital Requirements Regulation (EU/575/2013)) has been published by the competent authority, at least equal to the amount required at such time for such Lender to be deemed a professional market party within the meaning of the Dutch Financial Supervision Act (*Wet op het Financieel Toezicht*); and
- ii. as soon as the interpretation of the term "public" has been published by the competent authority, at least equal to the amount required at such time for the such Lender not be part of the "public" on the basis of such interpretation.

Yours faithfully

.....
authorised signatory for
[CRH Agent on behalf of]/[name of relevant Borrower]

SCHEDULE 4
FORM OF TRANSFER CERTIFICATE

To: [] as Agent (with a copy to the CRH Agent)

From: [The Existing Lender] (the "Existing Lender") and [The New Lender] (the "New Lender") ⁵

Dated: []

CRH plc – EUR 3,500,000,000 Facility Agreement
originally dated 11 June 2014 (as amended and/or restated from time to time) (the "Agreement")

1. We refer to the Agreement. This is a Transfer Certificate. Terms defined in the Agreement have the same meanings in this Transfer Certificate unless given different meanings in this Transfer Certificate.
2. We refer to Clause 26.5 (Procedure for transfer):
 - (a) The Existing Lender and the New Lender agree to the Existing Lender transferring to the New Lender by novation all or part of the Existing Lender's Commitment, rights and obligations referred to in the Schedule in accordance with Clause 26.5 (Procedure for transfer).
 - (b) The proposed Transfer Date is [_____].
 - (c) The Facility Office and address, email address and attention details for notices of the New Lender for the purposes of Clause 32.2 (Addresses) and Clause 32.5 (Electronic communication) are set out in the Schedule.
3. The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in paragraph (c) of Clause 26.4 (Limitation of responsibility of Existing Lenders).
4. The New Lender confirms that it is:
 - (a)
 - (i) [not a Qualifying Lender as defined in paragraph (i) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (i) of the definition of "Qualifying Lender", other than a UK Treaty Lender; or]
 - (iii) [a UK Treaty Lender; and]
 - (b)
 - (i) [not a Qualifying Lender as defined in paragraph (ii) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (ii) of the definition of "Qualifying Lender", other than an Irish Treaty Lender; or]

⁵ WARNING: Please ensure that the rights acquired or the consideration paid by the New Lender is:

- i. until the interpretation of the term "public" (as referred to in Article 4.1(1) of the Capital Requirements Regulation (EU/575/2013)) has been published by the competent authority, at least equal to the amount required at such time for the New Lender to be deemed a professional market party within the meaning of the Dutch Financial Supervision Act (Wet op het Financieel Toezicht); and
- ii. as soon as the interpretation of the term "public" has been published by the competent authority, at least equal to the amount required at such time for the New Lender not be part of the "public" on the basis of such interpretation.

- (iii) [an Irish Treaty Lender; and] ⁶
 - (c)
 - (i) [not a Qualifying Lender as defined in paragraph (iii) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (iii) of the definition of Qualifying Lender, other than a Dutch Treaty Lender; or]
 - (iii) [a Dutch Treaty Lender; and] ⁷
 - (d)
 - (i) [not a Qualifying Lender as defined in paragraph (iv) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (iv) of the definition of "Qualifying Lender", other than a French Treaty Lender; or]
 - (iii) [a French Treaty Lender; and] ⁸
 - (iv) [not] ⁹ incorporated or acting through a Facility Office situated in a Non-Cooperative Jurisdiction; and
 - (e)
 - (i) [not a Qualifying Lender as defined in paragraph (v) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (v) of the definition of "Qualifying Lender", other than a German Treaty Lender; or]
 - (iii) [a German Treaty Lender.] ¹⁰
5. [The New Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number []) and is tax resident in [] ¹¹ , so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax, requests that the CRH Agent notifies:
- (a) each UK Obligor which is a Party as a Borrower as at the Transfer Date; and
 - (b) each Additional Borrower which is a UK Obligor and which becomes an Additional Borrower after the Transfer Date,
 - (c) that it wishes that scheme to apply to this Agreement.] ¹²
6. The New Lender confirms that it (or one of its Affiliates) is an Ancillary L/C Lender and shall make available an Ancillary L/C Facility.
7. The New Lender expressly confirms that it [can/cannot] exempt the Agent from the restrictions pursuant to section 181 of the German Civil Code (Bürgerliches Gesetzbuch) as provided for in paragraph (b) of Clause 28.1 (Appointment of the Agent).
8. The New Lender expressly confirms pursuant to paragraph (p) of Clause 16.2 (Tax gross-up):

⁶ Delete as applicable – each New Lender is required to confirm which of these categories it falls within.

⁷ Delete as applicable – each New Lender is required to confirm which of these categories it falls within.

⁸ Delete as applicable – each New Lender is required to confirm which of these categories it falls within .

⁹ Delete as applicable – each New Lender is required to confirm which of these categories it falls within.

¹⁰ Delete as applicable – each New Lender is required to confirm which of these categories it falls within.

¹¹ Insert jurisdiction of tax residence.

¹² Include if the New Lender holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

- (a) it is [not acting through an Irish branch or agency] / [acting through an Irish branch or agency] ¹³ [; and
(b) is a tax resident in []] ¹⁴ .

9. The Parties agree that this transfer shall constitute a novation within the meaning of Article 1271 et seq. of the French Code civil and that all rights of the Finance Parties relating to the Obligors shall be transferred and maintained in full force and effect.
10. This Transfer Certificate may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Transfer Certificate.
11. This Transfer Certificate and any non-contractual obligations arising out of or in connection with it are governed by English law.
12. This Transfer Certificate has been entered into on the date stated at the beginning of this Transfer Certificate.

¹³ Delete as applicable – each New Lender is required to confirm which of these categories it falls within.

¹⁴ To be completed unless paragraph 5 above applies and has been completed.

THE SCHEDULE

Commitment/Swingline Commitment/Rights and Obligations to be transferred

[*insert relevant details*]

[*Facility Office address, email address and attention details for notices and account details for payments,*]

[Existing Lender]

.....

[New Lender]

.....

This Transfer Certificate is accepted by the Agent and the Transfer Date is confirmed as [].

[] as Agent

By:

SCHEDULE 5
FORM OF ASSIGNMENT AGREEMENT

To: [] as Agent (with a copy to the CRH Agent)

From: [The Existing Lender] (the "Existing Lender") and [The New Lender] (the "New Lender")¹⁵

Dated: []

CRH plc – EUR 3,500,000,000 Facility Agreement
originally dated 11 June 2014 (as amended and/or restated from time to time) (the "Agreement")

1. We refer to the Agreement. This is an Assignment Agreement. Terms defined in the Agreement have the same meanings in this Assignment Agreement unless given different meanings in this Assignment Agreement.
2. We refer to Clause 26.6 (Procedure for assignment):
 - (a) The Existing Lender assigns absolutely to the New Lender all the rights of the Existing Lender under the Agreement and the other Finance Documents which relate to that portion of the Existing Lender's Commitment(s) and participations in Loans under the Agreement as specified in the Schedule.
 - (b) The Existing Lender is released from all the obligations of the Existing Lender which correspond to that portion of the Existing Lender's Commitment(s) and participations in Loans under the Agreement specified in the Schedule.
 - (c) The New Lender becomes a Party as a Lender and is bound by obligations equivalent to those from which the Existing Lender is released under paragraph (b) above.
 - (d) The New Lender confirms that it (or one of its Affiliates) becomes, on the Transfer Date, an Ancillary L/C Lender and shall make available an Ancillary L/C Facility.
3. The proposed Transfer Date is [].
4. On the Transfer Date the New Lender becomes Party to the Finance Documents as a Lender.
5. The Facility Office and address, email address and attention details for notices of the New Lender for the purposes of Clause 32.2 (Addresses) and Clause 32.5 (Electronic communication) are set out in the Schedule.
6. The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in paragraph (c) of Clause 26.4 (Limitation of responsibility of Existing Lenders).

¹⁵ WARNING: Please ensure that the share of each Lender in any Utilisation is:

- i. until the interpretation of the term "public" (as referred to in Article 4.1(1) of the Capital Requirements Regulation (EU/575/2013)) has been published by the competent authority, at least equal to the amount required at such time for the New Lender to be deemed a professional market party within the meaning of the Dutch Financial Supervision Act (Wet op het Financieel Toezicht); and
- ii. as soon as the interpretation of the term "public" has been published by the competent authority, at least equal to the amount required at such time for the New Lender not be part of the "public" on the basis of such interpretation.

7. The New Lender expressly confirms that it [can/cannot] exempt the Agent from the restrictions pursuant to section 181 of the German Civil Code (Bürgerliches Gesetzbuch) as provided for in paragraph (b) of Clause 28.1 (Appointment of the Agent).
8. The New Lender expressly confirms pursuant to paragraph (p) of Clause 16.2 (Tax gross-up):
- (a) it is [not acting through an Irish branch or agency] / [acting through an Irish branch or agency] ¹⁶ [; and
 - (b) is a tax resident in [] ¹⁷ .
9. The New Lender confirms that it is:
- (a)
 - (i) [not a Qualifying Lender as defined in paragraph (i) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (i) of the definition of "Qualifying Lender", other than a UK Treaty Lender; or]
 - (iii) [a UK Treaty Lender; and]
 - (b)
 - (i) [not a Qualifying Lender as defined in paragraph (ii) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (ii) of the definition of "Qualifying Lender", other than an Irish Treaty Lender; or]
 - (iii) [an Irish Treaty Lender; and] ¹⁸
 - (c)
 - (i) [not a Qualifying Lender as defined in paragraph (iii) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (iii) of the definition of Qualifying Lender, other than a Dutch Treaty Lender; or]
 - (iii) [a Dutch Treaty Lender; and] ¹⁹
 - (d)
 - (i) [not a Qualifying Lender as defined in paragraph (iv) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (iv) of the definition of "Qualifying Lender", other than a French Treaty Lender; or]
 - (iii) [a French Treaty Lender; and] ²⁰

¹⁶ Delete as applicable – each New Lender is required to confirm which of these categories it falls within.

¹⁷ To be completed unless paragraph 10 below applies and has been completed.

¹⁸ Delete as applicable – each New Lender is required to confirm which of these categories it falls within.

¹⁹ Delete as applicable – each New Lender is required to confirm which of these categories it falls with

²⁰ Delete as applicable – each New Lender is required to confirm which of these categories it falls with

- (iv) [not] ²¹ incorporated or acting through a Facility Office situated in a Non-Cooperative Jurisdiction ²² ; and
- (e)
 - (i) [not a Qualifying Lender as defined in paragraph (v) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (v) of the definition of "Qualifying Lender", other than a German Treaty Lender; or]
- (f) [a German Treaty Lender.] ²³

10. [The New Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number []) and is tax resident in [] ²⁴ , so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax, and requests that the CRH Agent notifies:

- (a) each UK Obligor which is a Party as a Borrower as at the Transfer Date, and
- (b) each Additional Borrower which is a UK Obligor and which becomes an Additional Borrower after the Transfer Date

that it wishes that scheme to apply to the Agreement.] ²⁵

[10/11]. This Assignment Agreement acts as notice to the Agent (on behalf of each Finance Party) and, upon delivery in accordance with Clause 26.7 (Copy of Transfer Certificate, Assignment Agreement, Increase Confirmation or Accordion Increase Confirmation to CRH Agent), to the CRH Agent (on behalf of each Obligor) of the assignment referred to in this Assignment Agreement.

[11/12]. This Assignment Agreement may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Assignment Agreement.

[12/13]. This Assignment Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

[13/14]. This Assignment Agreement has been entered into on the date stated at the beginning of this Assignment Agreement.

²¹ Delete as applicable – each New Lender is required to confirm which of these categories it falls with

²² The New Lender may, in the case of an assignment of rights in accordance with Clause 26 (Changes to the Lenders) by the Existing Lender under this Assignment Agreement, if it considers it necessary to make the assignment effective as against third parties, arrange for it to be notified by way of signification to the Borrower in accordance with Article 1690 of the French Code civil.

²³ Delete as applicable – each New Lender is required to confirm which of these categories it falls within.

²⁴ Insert jurisdiction of tax residence

²⁵ Include if New Lender holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

THE SCHEDULE
Rights to be assigned and obligations to be released and undertaken

[*insert relevant details*]

[*Facility Office address, email address and attention details for notices and account details for payments,*]

[Existing Lender]

[New Lender]

By:

By:

This Assignment Agreement is accepted by the Agent and the Transfer Date is confirmed as [].

Signature of this Assignment Agreement by the Agent constitutes confirmation by the Agent of receipt of notice of the assignment referred to herein, which notice the Agent receives on behalf of each Finance Party.

[Agent]

By:

SCHEDULE 6
FORM OF ACCESSION LETTER

To: [] as Agent
From: [Subsidiary], the Company and the CRH Agent
Dated: []

Dear Sirs

CRH plc – EUR 3,500,000,000 Facility Agreement
originally dated 11 June 2014 (as amended and/or restated from time to time) (the "Agreement")

1. We refer to the Agreement. This is an Accession Letter. Terms defined in the Agreement have the same meanings in this Accession Letter unless given different meanings in this Accession Letter.
2. [*Subsidiary*] agrees to become an Additional Borrower and to be bound by the terms of the Agreement as an Additional Borrower pursuant to Clause 27.2 (*Additional Borrowers*) of the Agreement. [*Subsidiary*] is a company duly incorporated under the laws of [*name of relevant jurisdiction*].
3. The Guarantor confirms that it will guarantee in accordance with Clause 21 (*Guarantee and Indemnity*) of the Agreement all the payment obligations of [*Subsidiary*] under the Finance Documents in all respects in accordance with the terms of the Agreement.
4. [*Subsidiary's*] administrative details are as follows:

Address: []

Email; address: []

Attention: []
5. This Accession Letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

CRH plc

By:

CRH Finance Designated Activity Company (formerly known as CRH Finance Limited)

By:

[SUBSIDIARY]

By:

SCHEDULE 7
FORM OF RESIGNATION LETTER

To: [] as Agent

From: [*resigning Borrower*] and CRH Finance Designated Activity Company (formerly known as CRH Finance Limited) as the CRH Agent

Dated: []

Dear Sirs

CRH plc – EUR 3,500,000,000 Facility Agreement
originally dated 11 June 2014 (as amended and/or restated from time to time) (the "Agreement")

1. We refer to the Agreement. This is a Resignation Letter. Terms defined in the Agreement have the same meanings in this Resignation Letter unless given different meanings in this Resignation Letter.
2. Pursuant to Clause 27.3 (Resignation of a Borrower) we request that [resigning Borrower] be released from its obligations as a Borrower under the Agreement.
3. We confirm that no Default is continuing or would result from the acceptance of this request.
4. This Resignation Letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

CRH Finance Designated Activity Company (formerly known as CRH Finance Limited)

By:

[SUBSIDIARY]

By:

SCHEDULE 8 TIMETABLES

	Loans in euro	Loans in sterling	Loans in other currencies
Request for approval as an Optional Currency, if required (Clause 4.3 (Conditions relating to Optional Currencies))	-	-	U-5 10:00 a.m
Agent notifies the Lenders of the request (Clause 4.3 (Conditions relating to Optional Currencies))	-	-	U-5 3:00 p.m
Responses by Lenders to the request (Clause 4.3 (Conditions relating to Optional Currencies))	-	-	U-4 1:00 p.m
Agent confirms to the CRH Agent if a currency is approved as an Optional Currency in accordance with paragraph (b) of Clause 4.3 (Conditions relating to Optional Currencies)	-	-	U-4 2:00p.m.
Currency to be available and convertible into the Base Currency (Clause 4.3 (Conditions relating to Optional Currencies))			U-2
Delivery of a duly completed Utilisation Request (Clause 5.1 (Delivery of a Utilisation Request))	U-3 5:00 p.m	U-1 5:00 p.m	U-3 5:00 p.m
Agent determines (in relation to a Utilisation) the Base Currency Amount of the Loan, if required under Clause 5.4 (Lenders' participation)	U-2 9:30 a.m	U 9:30 a.m	U-2 9:30 a.m
Agent notifies the Lenders of the Loan in accordance with Clause 5.4 (Lenders' participation)	U-2 9:30 a.m	U 9:30 a.m	U-2 9:30 a.m
Agent gives notice in accordance with Clause 8.2 (Unavailability of a currency)	-	Quotation Day 10:00 a.m	Quotation Day 10:00 a.m
Agent receives a notification from a Lender under Clause 8.2 (Unavailability of a currency)	-	Quotation Day 10:30 a.m	Quotation Day 10:30 a.m
EURIBOR is fixed	Quotation Day as of 11:00 a.m. Brussels time in	-	-

	Loans in euro respect of EURIBOR	Loans in sterling	Loans in other currencies
Benchmark Rate is fixed for a Loan in Canadian Dollars	-	-	As specified as such in respect of that currency in Schedule 19 (Other Benchmarks)

"U" = date of utilisation.

"U - X" = Business Days prior to date of utilisation.

SWINGLINE LOANS

	Swingline Loans in euro	Swingline Loans in dollars
Delivery of a duly completed Utilisation Request (Clause 6.2 (Delivery of a Utilisation Request for Swingline Loans))	U 11:00 a.m (London time)	U 9:00 a.m (New York time)
Agent determines Federal Funds Rate in dollars (for Swingline Loans in dollars) or €STR (as applicable) (for Swingline Loans in the Base Currency) under Clause 7.5 (Interest)	U 11:00 a.m (London time)	U 9:00 a.m (New York time)
Agent determines (in relation to a Utilisation) the Base Currency Amount of the Swingline Loan, if required under Clause 6.4 (Swingline Lenders' participation) and notifies each Swingline Lender of the amount of its participation in the Swingline Loan under Clause 6.4 (Swingline Lenders' participation)	U Noon (London time)	U 10:00 a.m (New York time)

"U" = date of utilisation / applicable day during (or immediately following the end of) the relevant Interest Period (as the case may be).

SCHEDULE 9
COMPOUNDED RATE TERMS
PART I
Dollars

CURRENCY: Dollars.

Cost of funds as a fallback

Cost of funds will not apply as a fallback.

Definitions

Additional Business Days: An RFR Banking Day.

Break Costs: None specified.

Business Day Conventions (definition of "Month" and Clause 13.2 (Non-Business Days)): (a) If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:

- (i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;
- (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and
- (iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.

- (b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

Central Bank Rate:

- (a) The short-term interest rate target set by the US Federal Open Market Committee as published by the Federal Reserve Bank of New York from time to time; or
- (b) if that target is not a single figure, the arithmetic mean of:
 - (i) the upper bound of the short-term interest rate target range set by the US Federal Open Market Committee
 - (i) the upper bound of the short-term interest rate target range set by the US Federal Open Market Committee

- and published by the Federal Reserve Bank of New York; and
- (ii) the lower bound of that target range.

Central Bank Rate Adjustment:

In relation to the Central Bank Rate prevailing at close of business on any RFR Banking Day, the 20 per cent. trimmed arithmetic mean (calculated by the Agent, or by any other Finance Party which agrees to do so in place of the Agent) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which the RFR is available.

For this purpose, "Central Bank Rate Spread" means, in relation to any RFR Banking Day, the difference (expressed as a percentage rate per annum) calculated by the Agent (or by any other Finance Party which agrees to do so in place of the Agent) between:

- (a) the RFR for that RFR Banking Day; and
- (b) the Central Bank Rate prevailing at close of business on that RFR Banking Day.

Credit Adjustment Spread:

For the relevant Interest Period, the percentage rate per annum set out in the table below in the column headed "Credit Adjustment Spread (% per annum)" for the length of such Interest Period ²⁶ :

<i>Length of Interest Period</i>	<i>Credit Adjustment Spread (% per annum)</i>
One day	0.00644
1 week	0.03839
1 Month	0.11448
2 Months	0.18456
3 Months	0.26161
6 Months	0.42826
12 Months	0.71513

Daily Rate:

The "Daily Rate" for any RFR Banking Day is:

- (a) the RFR for that RFR Banking Day; or
- (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of:
- (i) (the Central Bank Rate for that RFR Banking Day; and
- (ii) (the applicable Central Bank Rate Adjustment; or

²⁶ For the avoidance of doubt, the CRH Agent (or the relevant Borrower), the Agent and all the Lenders in relation to the relevant Loan must agree on an Interest Period other than an Interest Period for one, three or six Months.

- (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:
 - (i) (the most recent Central Bank Rate for a day which is no more than five RFR Banking Days before that RFR Banking Day; and
 - (ii) (the applicable Central Bank Rate Adjustment, rounded, in each case, to five decimal places (with 0.000005 being rounded upwards).

Lookback Period:	Five RFR Banking Days.
Market Disruption Rate:	None specified.
Relevant Market:	The market for overnight cash borrowing collateralised by US Government Securities.
Reporting Day:	The Business Day which follows the day which is the Lookback Period prior to the last day of the Interest Period.
RFR:	The secured overnight financing rate (SOFR) administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate).
RFR Banking Day:	Any day other than: <ul style="list-style-type: none">(a) a Saturday or Sunday; and(b) a day on which the Securities Industry and Financial Markets Association (or any successor organisation) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in US Government securities.
Interest Period Periods capable of selection as Interest Periods (paragraph (b) of Clause 13.1 (Selection of Interest Periods)):	One, three and six Months.
Reporting Times	None specified, as not applicable.

PART II

STERLING

CURRENCY: Sterling.

Cost of funds as a fallback

Cost of funds will not apply as a fallback.

Definitions

Additional Business Days: An RFR Banking Day.

Break Costs: None specified.

Business Day Conventions (definition of "Month" and Clause 13.2 (Non-Business Days)):

- (a) If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:

- (i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;
- (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and
- (iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.

- (b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

Central Bank Rate: The Bank of England's Bank Rate as published by the Bank of England from time to time.

Central Bank Rate Adjustment: In relation to the Central Bank Rate prevailing at close of business on any RFR Banking Day, the 20 per cent. trimmed arithmetic mean (calculated by the Agent, or by any other Finance Party which agrees to do so in place of the Agent) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which the RFR is available.

For this purpose, "Central Bank Rate Spread" means, in relation to any RFR Banking Day, the difference (expressed as a percentage rate per annum) calculated by the Agent (or by any other Finance Party which agrees to do so in place of the Agent) between:

- (a) the RFR for that RFR Banking Day; and
- (b) the Central Bank Rate prevailing at close of business on that RFR Banking Day.

Credit Adjustment Spread:

For the relevant Interest Period, the percentage rate per annum set out in the table below in the column headed "Credit Adjustment Spread (% per annum)" for the length of such Interest Period ²⁷ :

<i>Length of Interest Period</i>	<i>Credit Adjustment Spread (% per annum)</i>
One day	-0.0024
1 week	0.0168
1 Month	0.0326
2 Months	0.0633
3 Months	0.1193
6 Months	0.2766
12 Months	0.4644

Daily Rate:

The "Daily Rate" for any RFR Banking Day is:

- (a) the RFR for that RFR Banking Day; or
- (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of:
 - (i) (the Central Bank Rate for that RFR Banking Day; and
 - (ii) (the applicable Central Bank Rate Adjustment; or
- (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:
 - (i) the most recent Central Bank Rate for a day which is no more than five RFR Banking Days before that RFR Banking Day; and
 - (ii) the applicable Central Bank Rate Adjustment,
 rounded, in each case, to four decimal places (with 0.00005 being rounded upwards).

²⁷ For the avoidance of doubt, the CRH Agent (or the relevant Borrower), the Agent and all the Lenders in relation to the relevant Loan must agree on an Interest Period other than an Interest Period for one, three or six Months.

Lookback Period:	Five RFR Banking Days.
Market Disruption Rate:	None specified.
Relevant Market:	The sterling wholesale market.
Reporting Day:	The day which is the Lookback Period prior to the last day of the Interest Period or, if that day is not a Business Day, the immediately following Business Day.
RFR:	The SARON (Swiss Average Rate Overnight) reference rate administered by SIX (or any other person which takes over the administration of that rate) as at the close of trading on the SIX Swiss Exchange on the relevant day displayed on page SARON.S of the Thomson Reuters screen under the heading CLSFIX.
RFR Banking Day:	A day (other than a Saturday or Sunday) on which banks are open for the settlement of payments and foreign exchange transactions in Zurich.
<i>Interest Period</i> Periods capable of selection as Interest Periods (paragraph (b) of Clause 13.1 (Selection of Interest Periods)):	One, three and six Months.
<i>Reporting Times</i>	None specified, as not applicable.

PART III
Swiss francs

CURRENCY: Swiss francs.

Cost of funds as a fallback

Cost of funds will not apply as a fallback.

Definitions

Additional Business Days: An RFR Banking Day.

Break Costs: None specified.

Business Day Conventions (definition of "Month" and Clause 13.2 (Non-Business Days)): (a) If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:

- (i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;
- (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and
- (iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.

- (b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

Central Bank Rate: The policy rate of the Swiss National Bank as published by the Swiss National Bank from time to time.

Central Bank Rate Adjustment: In relation to the Central Bank Rate prevailing at close of business on any RFR Banking Day, the 20 per cent. trimmed arithmetic mean (calculated by the Agent, or by any other Finance Party which agrees to do so in place of the Agent) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which the RFR is available.

For this purpose, "Central Bank Rate Spread" means, in relation to any RFR Banking Day, the difference (expressed as a percentage rate per annum) calculated by the Agent (or by any other Finance Party which agrees to do so in place of the Agent) between:

- (a) the RFR for that RFR Banking Day; and
- (b) the Central Bank Rate prevailing at close of business on that RFR Banking Day.

Credit Adjustment Spread:

For the relevant Interest Period, the percentage rate per annum set out in the table below in the column headed "Credit Adjustment Spread (% per annum)" for the length of such Interest Period ²⁸

<i>Length of Interest Period</i>	<i>Credit Adjustment Spread (% per annum)</i>
One day	-0.0551
1 week	-0.0705
1 Month	-0.0571
2 Months	-0.0231
3 Months	0.0031
6 Months	0.0741
12 Months	0.2048

Daily Rate:

The "Daily Rate" for any RFR Banking Day is:

- (a) the RFR for that RFR Banking Day; or
- (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of:
 - (i) (the Central Bank Rate for that RFR Banking Day; and
 - (ii) (the applicable Central Bank Rate Adjustment; or
- (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:
 - (i) the most recent Central Bank Rate for a day which is no more than five RFR Banking Days before that RFR Banking Day; and
 - (ii) the applicable Central Bank Rate Adjustment,
 rounded, in each case, to four decimal places (with 0.00005 being rounded upwards).

²⁸ For the avoidance of doubt, the CRH Agent (or the relevant Borrower), the Agent and all the Lenders in relation to the relevant Loan must agree on an Interest Period other than an Interest Period for one, three or six Months.

Lookback Period:	Five RFR Banking Days.
Market Disruption Rate:	None specified.
Relevant Market:	The Swiss francs overnight repo market.
Reporting Day:	The day which is the Lookback Period prior to the last day of the Interest Period or, if that day is not a Business Day, the immediately following Business Day.
RFR:	The SONIA (sterling overnight index average) reference rate displayed on the relevant screen of any authorised distributor of that reference rate.
RFR Banking Day:	A day (other than a Saturday or Sunday) on which banks are open for general business in London.
<i>Interest Period</i> Periods capable of selection as Interest Periods (paragraph (b) of Clause 13.1 (Selection of Interest Periods)):	One, three and six Months.
<i>Reporting Times</i>	None specified, as not applicable.

SCHEDULE 10

DAILY NON-CUMULATIVE COMPOUNDED RFR RATE

Lookback without Observation Shift:

The " **Daily Non-Cumulative Compounded RFR Rate** " for any RFR Banking Day "i" during an Interest Period for a Compounded Rate Loan is the percentage rate per annum (without rounding) calculated as set out below:

$$(UCCDR_i - UCCDR_{i-1}) \times \frac{dcc}{n_i}$$

where:

" **UCCDR_i** " means the Unannualised Cumulative Compounded Daily Rate for that RFR Banking Day " i ";

" **UCCDR_{i-1}** " means, in relation to that RFR Banking Day " i ", the Unannualised Cumulative Compounded Daily Rate for the immediately preceding RFR Banking Day (if any) during that Interest Period;

" **dcc** " means 360 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number;

" **n_i** " means the number of calendar days from, and including, that RFR Banking Day " i " up to, but excluding, the following RFR Banking Day; and

the " **Unannualised Cumulative Compounded Daily Rate** " for any RFR Banking Day (the " **Cumulated RFR Banking Day** ") during that Interest Period is the result of the below calculation (without rounding):

$$ACCDR \times \frac{tn_i}{dcc}$$

where:

" **ACCDR** " means the Annualised Cumulative Compounded Daily Rate for that Cumulated RFR Banking Day;

" **tn_i** " means the number of calendar days from, and including, the first day of the Cumulation Period to, but excluding, the RFR Banking Day which immediately follows the last day of the Cumulation Period;

" **Cumulation Period** " means the period from, and including, the first RFR Banking Day of that Interest Period to, and including, that Cumulated RFR Banking Day;

" **dcc** " has the meaning given to that term above; and

the " **Annualised Cumulative Compounded Daily Rate** " for that Cumulated RFR Banking Day is the percentage rate per annum (without rounding) calculated as set out below:

$$\left[\prod_{i=1}^{d_o} \left(1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{dcc} \right) - 1 \right] \times \frac{dcc}{tn_i}$$

where:

" d_0 " means the number of RFR Banking Days in the Cumulation Period;

" **Cumulation Period** " has the meaning given to that term above;

" i " means a series of whole numbers from one to d_0 , each representing the relevant RFR Banking Day in chronological order in the Cumulation Period;

" **DailyRate** $_{i-LP}$ " means, for any RFR Banking Day " i " in the Cumulation Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day " i ";

" n_i " means, for any RFR Banking Day " i " in the Cumulation Period, the number of calendar days from, and including, that RFR Banking Day " i " up to, but excluding, the following RFR Banking Day;

" **dcc** " has the meaning given to that term above; and

" tn_i " has the meaning given to that term above.

SCHEDULE 11

CUMULATIVE COMPOUNDED RFR RATE

Lookback without Observation Shift:

The " **Cumulative Compounded RFR Rate** " for any Interest Period for a Compounded Rate Loan is the percentage rate per annum (without rounding) calculated as set out below:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{dcc} \right) - 1 \right] \times \frac{dcc}{d}$$

where:

" **d₀** " means the number of RFR Banking Days during the Interest Period;

" **i** " means a series of whole numbers from one to d₀, each representing the relevant RFR Banking Day in chronological order during the Interest Period;

" **DailyRate_{i-LP}** " means for any RFR Banking Day "i" during the Interest Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day " i ";

" **n_i** " means, for any RFR Banking Day " i ", the number of calendar days from, and including, that RFR Banking Day " i " up to, but excluding, the following RFR Banking Day;

" **dcc** " means 360 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number; and

" **d** " means the number of calendar days during that Interest Period.

SCHEDULE 12
ANCILLARY L/C FACILITIES
PART I
TERMS OF AN ANCILLARY L/C FACILITY

1. General

In this Schedule 12:

- (a) "Expiry Date" means, for a Letter of Credit, the last day of its Term;
- (b) "Renewal Request" means a written notice delivered to the relevant Ancillary L/C Lender in accordance with paragraph 7 (Renewal of a Letter of Credit);
- (c) "Specified Time" means the time specified in Part III of this Schedule 12;
- (d) "Term" means each period under this Agreement for which the relevant Ancillary L/C Lender is under a liability under a Letter of Credit;
- (e) "Utilisation Date" means the date on which the relevant Ancillary L/C Facility is utilised; and
- (f) "Utilisation Request" means a utilisation request relating to a Letter of Credit, substantially in the form of Part II of this Schedule 12.
- (g) Unless otherwise defined in this Schedule 12, terms defined in the Agreement shall bear the same meanings in this Schedule 12.

2. Ancillary L/C Facility

The Ancillary L/C Facility shall be utilised by way of Letters of Credit.

3. Delivery of a Utilisation Request

A Borrower may request a Letter of Credit to be issued by procuring the CRH Agent (on its behalf) to deliver to the relevant Ancillary L/C Lender a duly completed Utilisation Request substantially in the form of Part II of this Schedule 12 not later than the Specified Time.

4. Completion of a Utilisation Request for Letters of Credit

A Utilisation Request is irrevocable and will not be regarded as having been duly completed unless:

- (a) it specifies the proposed date of issue of the Letter of Credit which must be a Business Day within the Availability Period;
- (b) the currency and amount of the Letter of Credit comply with paragraph 5 (Currency and amount);
- (c) the form of Letter of Credit is attached;
- (d) the Expiry Date of the Letter of Credit falls on or before the Termination Date;
- (e) the delivery instructions for the Letter of Credit are specified; and
- (f) it specifies the identity of the beneficiary of the Letter of Credit.

5. Currency and amount

- (a) The currency specified in a Utilisation Request must be the Base Currency or an Optional Currency or such other currency as is agreed between the CRH Agent and the relevant Ancillary L/C Lender.
- (b) The amount of the proposed Letter of Credit must be an amount whose Base Currency Amount is not more than the Available Ancillary L/C Commitment and which is:
 - (i) if the currency selected is the Base Currency, a minimum of EUR5,000,000 or, if less, the Available Ancillary L/C Commitment;
 - (ii) if the currency selected is sterling, a minimum of £5,000,000 or, if less, the Available Ancillary L/C Commitment;
 - (iii) if the currency selected is dollars, a minimum of \$5,000,000 or, if less, the Available Ancillary L/C Commitment;
 - (iv) if the currency selected is Swiss francs, a minimum of CHF5,000,000 or, if less, the Available Ancillary L/C Commitment;
 - (v) if the currency selected is Canadian Dollars, a minimum of CAD5,000,000 or, if less, the Available Ancillary L/C Commitment; or
 - (vi) if the currency selected is neither the Base Currency, sterling, Swiss francs, dollars, nor Canadian Dollars, the minimum amount (and, if required, integral multiple) specified by the relevant Ancillary L/C Lender or, if less, the Available Ancillary L/C Commitment.

6. Issue of Letters of Credit

- (a) If:
 - (i) the conditions set out in this Schedule 12 have been met; and
 - (ii) in relation to the proposed beneficiary of the requested Letter of Credit:
 - (A) it is not unlawful in any applicable jurisdiction for that Ancillary L/C Lender to issue the requested Letter of Credit to the proposed beneficiary; and
 - (B) that Ancillary L/C Lender is satisfied that it has complied with all necessary "know your customer" or similar checks under all applicable laws and regulations in relation to the proposed beneficiary,

the relevant Ancillary L/C Lender shall issue the requested Letter of Credit on the Utilisation Date.
- (b) The relevant Ancillary L/C Lender will only be obliged to comply with paragraph (a) above if on the date of the Utilisation Request or Renewal Request and on the proposed Utilisation Date:
 - (i) in the case of a Letter of Credit renewed in accordance with paragraph 7 (Renewal of a Letter of Credit), no Event of Default is continuing or would result from the proposed utilisation and, in the case of any other utilisation, no Default is continuing or would result from the proposed utilisation; and
 - (ii) the Repeating Representations to be made by each Obligor are true in all material respects.

7. Renewal of a Letter of Credit

- (a) A Borrower may request any Letter of Credit issued on its behalf be renewed by delivery to the relevant Ancillary L/C Lender of a Renewal Request not later than the Specified Time.
- (b) Any Renewal Request shall be treated in the same way as a Utilisation Request except that the condition set out in paragraph 4(c) (Completion of a Utilisation Request for Letters of Credit) shall not apply.
- (c) The terms of each renewed Letter of Credit shall be the same as those of the relevant Letter of Credit immediately prior to its renewal, except that:
 - (i) its amount may be less than the amount of the Letter of Credit immediately prior to its renewal; and
 - (ii) its Term shall start on the date which was the Expiry Date of the Letter of Credit immediately prior to its renewal, and shall end on the proposed Expiry Date specified in the Renewal Request.
- (d) If the conditions set out in this Schedule 12 have been met, the relevant Ancillary L/C Lender shall amend and re-issue any Letter of Credit pursuant to a Renewal Request.

8. Revaluation of Letters of Credit

- (a) If any Letter of Credit is denominated in a currency other than the Base Currency, the relevant Ancillary L/C Lender shall confirm the face value of that Letter of Credit to the Agent upon its issue and shall at three monthly intervals after the date of issue of that Letter of Credit notify the Agent of the outstanding amount of that Letter of Credit whereupon the Agent shall recalculate the Base Currency Amount of that Letter of Credit by notionally converting into the Base Currency the outstanding amount of that Letter of Credit on the basis of the Agent's Spot Rate of Exchange on the date of calculation.
- (b) A Borrower shall, if requested by the Agent within 5 days of any calculation under paragraph (a) above, ensure that within three Business Days sufficient amounts outstanding under the Letter of Credit requested by it are prepaid to prevent the Base Currency Amount of that Letter of Credit, when aggregated with all Ancillary L/C Outstandings, exceeding the Total Commitments following any adjustment to a Base Currency Amount under paragraph (a) above.

9. Letter of Credit Fee

- (a) Each Borrower shall pay to each Ancillary L/C Lender a letter of credit fee in euro computed at the same rate as the Margin on the outstanding amount of each Letter of Credit requested by it for the period from the issue of that Letter of Credit until its Expiry Date.
- (b) The accrued letter of credit fee on a Letter of Credit shall be payable to the relevant Ancillary L/C Lender on the last day of each successive period of three months (or such shorter period as shall end on the Expiry Date for that Letter of Credit) starting on the date of issue of that Letter of Credit.
- (c) If a Borrower cash covers all or any part of a Letter of Credit then:
 - (i) the letter of credit fee payable for the account of the relevant Ancillary L/C Lender shall continue to be payable until the expiry of the relevant Letter of Credit; and

- (ii) the relevant Borrower will be entitled to withdraw the interest accrued on the cash cover to pay those fees.

10. Claims under a Letter of Credit

- (a) Each Borrower irrevocably and unconditionally authorises the relevant Ancillary L/C Lender to pay any claim made or purported to be made under a Letter of Credit requested by it and which appears on its face to be in order (a "claim").
- (b) Each Borrower which has requested a Letter of Credit shall immediately on demand pay to the relevant Ancillary L/C Lender an amount equal to the amount of any claim under that Letter of Credit.
- (c) Each Borrower which has requested a Letter of Credit acknowledges that the relevant Ancillary L/C Lender:
 - (i) is not obliged to carry out any investigation or seek any confirmation from any other person before paying a claim; and
 - (ii) deals in documents only and will not be concerned with the legality of a claim or any underlying transaction or any available set-off, counterclaim or other defence of any person.
- (d) The obligations of a Borrower under this Schedule 12 will not be affected by:
 - (i) the sufficiency, accuracy or genuineness of any claim or any other document; or
 - (ii) any incapacity of, or limitation on the powers of, any person signing a claim or other document.

11. Indemnity

- (a) Each Borrower which requested a Letter of Credit shall immediately on demand indemnify the relevant Ancillary L/C Lender against any cost, loss or liability incurred by that Ancillary L/C Lender (otherwise than by reason of that Ancillary L/C Lender's negligence or wilful misconduct) as a result of issuing a Letter of Credit requested by that Borrower.
- (b) The Contracts (Rights of Third Parties) Act 1999 shall apply to this paragraph 11 but only for the benefit of the other Lender, subject always to the terms of Clause 40 (Governing Law) and Clause 41 (Enforcement).

12. Address for notices

The address and email address (and the department or officer, if any, for whose attention the communication is to be made) of the relevant Ancillary L/C Lender for any communication or document to be made or delivered under or in connection with the Finance Documents or any Letter of Credit is that notified in writing to the Agent and the CRH Agent prior to the relevant Ancillary L/C Commencement Date or any substitute address, email address or department or officer as the relevant Ancillary L/C Lender may notify to the Agent and the CRH Agent by not less than five Business Days' notice.

PART II
UTILISATION REQUEST – LETTERS OF CREDIT

From: [CRH Agent on behalf of] / [Borrower]

To: [Ancillary L/C Lender]

Dated:

Dear Sirs

**CRH plc – Ancillary L/C Facility with [] as Ancillary L/C Lender,
made under a EUR 3,500,000,000 Facility Agreement originally dated 11 June 2014 (as amended and/or restated from time to time) (the
"Agreement")**

1. We wish to arrange for a Letter of Credit to be issued by you on the following terms:
Borrower: []
Proposed Utilisation Date: [] (or, if that is not a Business Day, the next Business Day)
Currency: []
Amount: [] or, if less, the Available Ancillary L/C Commitment
Beneficiary: []
Term or Expiry Date: []
2. We confirm that each condition specified in paragraph 6 (Issue of Letters of Credit) of Part I of Schedule 12 (Ancillary L/C Facilities) of the Agreement is satisfied on the date of this Utilisation Request.
3. We attach a copy of the proposed Letter of Credit.
4. This Utilisation Request is irrevocable.

Delivery Instructions:

[specify delivery instructions]

Yours faithfully

.....
authorised signatory for
[CRH Agent on behalf of] / [name of relevant Borrower]

PART III
TIMETABLE – LETTERS OF CREDIT

Delivery of a duly completed Utilisation Request U – 3 (5.00pm)
Delivery of a duly completed Renewal Request U - 3 (5.00pm)

"U" = date of utilisation

"U – X" = Business Days prior to date of utilisation

PART IV
Form of Letter of Credit

To: [Beneficiary]
(the "Beneficiary")

[Date]

Irrevocable Standby Letter of Credit no. []

At the request of [], [Issuer] (the "Issuer") issues this irrevocable standby letter of credit ("Letter of Credit") in your favour on the following terms and conditions:

1. Definitions

In this Letter of Credit:

"Business Day" means a day (other than a Saturday or a Sunday) on which banks are open for general business in [London].

"Demand" means a demand for a payment under this Letter of Credit in the form of the Schedule to this Letter of Credit.

"Expiry Date" means [].

"Total L/C Amount" means [].

2. Issuer's agreement

- (a) The Beneficiary may request a drawing or drawings under this Letter of Credit by giving to the Issuer a duly completed Demand. A Demand must be received by the Issuer by [] p.m. ([London] time) on the Expiry Date.
- (b) Subject to the terms of this Letter of Credit, the Issuer unconditionally and irrevocably undertakes to the Beneficiary that, within [ten] Business Days of receipt by it of a Demand, it must pay to the Beneficiary the amount demanded in that Demand.
- (c) The Issuer will not be obliged to make a payment under this Letter of Credit if as a result the aggregate of all payments made by it under this Letter of Credit would exceed the Total L/C Amount.

3. Expiry

- (a) The Issuer will be released from its obligations under this Letter of Credit on the date (if any) notified by the Beneficiary to the Issuer as the date upon which the obligations of the Issuer under this Letter of Credit are released.
- (b) Unless previously released under paragraph (a) above, on [] p.m. ([London] time) on the Expiry Date the obligations of the Issuer under this Letter of Credit will cease with no further liability on the part of the Issuer except for any Demand validly presented under the Letter of Credit that remains unpaid.
- (c) When the Issuer is no longer under any further obligations under this Letter of Credit, the Beneficiary must return the original of this Letter of Credit to the Issuer.

4. Payments

All payments under this Letter of Credit shall be made in [] and for value on the due date to the account of the Beneficiary specified in the Demand.

5. Delivery of Demand

Each Demand shall be in writing, and, unless otherwise stated, may be made by [letter, telex or authenticated SWIFT notification]²⁹ and must be received in legible form by the Issuer at its address and by the particular department or officer (if any) as follows:

[]

6. Assignment

The Beneficiary's rights under this Letter of Credit may not be assigned or transferred.

7. ISP 98

Except to the extent it is inconsistent with the express terms of this Letter of Credit, this Letter of Credit is subject to the International Standby Practices (ISP 98), International Chamber of Commerce Publication No. 590.

8. Governing Law

This Letter of Credit and any non-contractual obligations arising out of or in connection with it are governed by English law.

9. Jurisdiction

The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Letter of Credit (including a dispute relating to any non-contractual obligation arising out of or in connection with this Letter of Credit).

Yours faithfully,

[Issuer]

By:

²⁹ Delete as applicable

**SCHEDULE
FORM OF DEMAND**

To: [Issuer]

[Date]

Dear Sirs

**Standby Letter of Credit no. [] issued in favour of [BENEFICIARY]
(the "Letter of Credit")**

1. We refer to the Letter of Credit. Terms defined in the Letter of Credit have the same meanings when used in this Demand.
2. We certify that the sum of [] is due [and has remained unpaid for at least [] Business Days] [under [set out underlying contract or agreement]]. We therefore demand payment of the sum of [].
3. Payment should be made to the following account:
Name:
Account Number:
Bank:
4. The date of this Demand is not later than the Expiry Date.

Yours faithfully

(Authorised Signatory)

(Authorised Signatory)

For
[Beneficiary]

SCHEDULE 13
FORM OF EXTENSION NOTICE

From: CRH Finance Designated Activity Company (formerly known as CRH Finance Limited) as CRH Agent

To: [] as Agent

Dated:

Dear Sirs

CRH plc – EUR 3,500,000,000 Facility Agreement
originally dated 11 June 2014 (as amended and/or restated from time to time) (the "Agreement")

1. We refer to the Agreement. Terms defined in the Agreement have the same meanings in this notice unless given different meanings in this notice.
2. We request an extension of the Termination Date pursuant to Clause 10.3 (Extension option) of the Agreement from [the date which five years after the Fourth Effective Date] / [the date which is six years after the Fourth Effective Date] to [the date which is six years after the Fourth Effective Date] / [the date which is seven years after the Fourth Effective Date].
3. We confirm that as of the date hereof:
 - (a) no Default or Event of Default is continuing or would result from the extension of the Termination Date [to the First Extended Termination Date] / [from the First Extended Termination Date to the Second Extended Termination Date]³⁰ ; and
 - (b) the Repeating Representations are true in all material respects.
4. This notice shall be irrevocable.

Yours faithfully

.....
CRH Finance Designated Activity Company (formerly known as CRH Finance Limited)

³⁰ Amend as applicable.

SCHEDULE 14
FORM OF INCREASE CONFIRMATION

To: [] as Agent (with a copy to the CRH Agent)

From: [the Increase Lender] (the "Increase Lender")³¹

Dated:

CRH plc – EUR 3,500,000,000 Facility Agreement
originally dated 11 June 2014 (as amended and/or restated from time to time) (the "Agreement")

1. We refer to the Agreement. This is an Increase Confirmation. Terms defined in the Agreement have the same meanings in this Increase Confirmation unless given different meanings in this Increase Confirmation.
2. We refer to Clause 2.2 (Increase).
3. The Increase Lender agrees to assume and will assume all of the obligations corresponding to the Commitment [(and Swingline Commitment)] specified in the Schedule (the "Relevant Commitment") as if it was an Original Lender [and an Original Swingline Lender] under the Agreement.
4. [In relation to its Swingline Commitment, the Increase Lender will be a Swingline Lender.]
5. The proposed date on which the increase in relation to the Increase Lender and the Relevant Commitment is to take effect (the "Increase Date") is [].
6. [The Increase Lender confirms, for the purposes of paragraph (e) of Clause 2.2 (Increase) of the Agreement, that the Termination Date applicable to the Relevant Commitment is [].]
7. On the Increase Date, the Increase Lender becomes party to the Finance Documents as a Lender and the Increase Lender (or one of its Affiliates) shall, on and from the Increase Date, become an Ancillary L/C Lender and shall make available an Ancillary L/C Facility.
8. The Facility Office and address, email address and attention details for notices to the Increase Lender for the purposes of Clause 32.2 (Addresses) and Clause 32.5 (Electronic communication) are set out in the Schedule.
9. The Increase Lender expressly acknowledges the limitations on the Lenders' obligations referred to in paragraph (g) of Clause 2.2 (Increase).
10. The New Lender expressly confirms that it [can/cannot] exempt the Agent from the restrictions pursuant to section 181 of the German Civil Code (Bürgerliches Gesetzbuch) as provided for in paragraph (b) of Clause 28.1 (Appointment of the Agent).

³¹ WARNING: Please ensure that the rights acquired or the consideration paid by the Increase Lender is:

- i. until the interpretation of the term "public" (as referred to in Article 4.1(1) of the Capital Requirements Regulation (EU/575/2013)) has been published by the competent authority, at least equal to the amount required at such time for the New Lender to be deemed a professional market party within the meaning of the Dutch Financial Supervision Act (*Wet op het Financieel Toezicht*); and
- ii. as soon as the interpretation of the term "public" has been published by the competent authority, at least equal to the amount required at such time for the New Lender not be part of the "public" on the basis of such interpretation.

11. The Increase Lender confirms that it is:

- (a)
 - (i) [not a Qualifying Lender as defined in paragraph (i) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (i) of the definition of "Qualifying Lender", other than a UK Treaty Lender; or]
 - (iii) a UK Treaty Lender; and]
- (b)
 - (i) not a Qualifying Lender as defined in paragraph (ii) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (ii) of the definition of "Qualifying Lender", other than an Irish Treaty Lender; or]
 - (iii) [an Irish Treaty Lender; and] ³²
- (c)
 - (i) [not a Qualifying Lender as defined in paragraph (iii) of the definition of Qualifying Lender; or]
 - (ii) [a Qualifying Lender as defined in paragraph (iii) of the definition of Qualifying Lender, other than a Dutch Treaty Lender; or]
 - (iii) [a Dutch Treaty Lender; and] ³³
- (d)
 - (i) [not a Qualifying Lender as defined in paragraph (iv) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (iv) of the definition of "Qualifying Lender", other than a French Treaty Lender; or]
 - (iii) [a French Treaty Lender; and] ³⁴
 - (iv) that it is [not] ³⁵ incorporated or acting through a Facility Office situated in a Non- Cooperative Jurisdiction; and
- (e)
 - (i) [not a Qualifying Lender as defined in paragraph (v) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (v) of the definition of "Qualifying Lender", other than a German Treaty Lender; or]
 - (iii) [a German Treaty Lender.] ³⁶

³² Delete as applicable – each Increase Lender is required to confirm which of these categories it falls within.

³³ Delete as applicable – each Increase Lender is required to confirm which of these categories it falls within.

³⁴ Delete as applicable – each Increase Lender is required to confirm which of these categories it falls within.

³⁵ Delete as applicable

³⁶ Delete as applicable – each Increase Lender is required to confirm which of these categories it falls within.

12. [The Increase Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number []) and is tax resident in []³⁷, so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax, and requests that the CRH Agent notifies:

- (a) each UK Obligor which is a Party as a Borrower as at the Increase Date; and
 - (b) each Additional Borrower which is a UK Obligor and which becomes an Additional Borrower after the Increase Date,
- that it wishes that scheme to apply to the Agreement.]³⁸

[11/12]. This Increase Confirmation may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Increase Confirmation.

[12/13]. This Increase Confirmation and any non-contractual obligations arising out of or in connection with it are governed by English law.

[13/14]. This Increase Confirmation has been entered into on the date stated at the beginning of this Increase Confirmation.

³⁷ Insert residence of tax jurisdiction.

³⁸ Include if Increase Lender holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

THE SCHEDULE

Relevant Commitment/rights and obligations to be assumed by the Increase Lender

[Insert relevant details – including in respect of a Swingline Commitment]

[Facility office address, email address and attention details for notices and account details for payments]

[Increase Lender]

By:

This Increase Confirmation is accepted as an Increase Confirmation for the purposes of the Agreement by the Agent and the Increase Date is confirmed as [].

Agent

By:

SCHEDULE 15
FORM OF ACCORDION INCREASE REQUEST

To: CRH Finance Designated Activity Company (formerly known as CRH Finance Limited) as the CRH Agent

From: [] as Agent

Dated: []

Dear Sirs

CRH plc – EUR 3,500,000,000 Facility Agreement
originally dated 11 June 2014 (as amended and/or restated from time to time) (the "Agreement")

1. We refer to the Agreement. This is an Accordion Increase Request. Terms defined in the Agreement have the same meaning in this Accordion Increase Request unless given a different meaning in this Accordion Increase Request.
2. We wish to request an increase of the Total Revolving Facility Commitments on the following terms:
Proposed Accordion Increase Date: [] (or, if that is not a Business Day, the next Business Day)
Accordion Increase Amount: []
Total Revolving Facility Commitments following increase: []
3. The Accordion Increase Amount will be met by the following Accordion Increase Lenders increasing their Revolving Facility Commitments and/or acceding to the Agreement in respect of the Revolving Facility Commitments (as applicable) set out below:

Accordion Increase Lender	Current Revolving Facility Commitment (if applicable)	Revolving Facility Commitment after increase
[]	[]	[]
[]	[]	[]

4. This Accordion Increase Request is irrevocable.

Yours faithfully

.....
Authorised signatory for CRH Finance Designated Activity Company (formerly known as CRH Finance Limited)

THE SCHEDULE
Relevant Commitment/rights and obligations to be assumed by the Accordion Increase Lender

[Insert relevant details]

[Facility office address, email address and attention details for notices and account details for payments]

[Accordion Increase Lender]

By:

This Accordion Increase Confirmation is accepted as an Accordion Increase Confirmation for the purposes of the Agreement by the Agent and the Accordion Increase Date is confirmed as [].

Agent

By:

SCHEDULE 16
FORM OF ACCORDION INCREASE CONFIRMATION

To: [] as Agent (with a copy to CRH Finance Designated Activity Company
formerly known as CRH Finance Limited) as the CRH Agent)

From: [the *Accordion Increase Lender*] (the " **Accordion Increase Lender** ") ³⁹

Dated:

Dear Sirs

CRH plc – EUR 3,500,000,000 Facility Agreement
originally dated 11 June 2014 (as amended and/or restated from time to time)
(the "Agreement")

1. We refer to the Agreement. This is an Accordion Increase Confirmation. Terms defined in the Agreement have the same meaning in this Accordion Increase Confirmation unless given a different meaning in this Accordion Increase Confirmation.
2. We refer to Clause 2.3 (*Increase – accordion option*).
3. The Accordion Increase Lender agrees to assume and will assume all of the obligations corresponding to the Total Revolving Commitment specified in the Schedule (the " **Relevant Commitment** ") as if it was an Original Lender under the Agreement.
4. The proposed date on which the increase in relation to the Accordion Increase Lender and the Relevant Commitment is to take effect (the " **Accordion Increase Date** ") is [].
5. [The Accordion Increase Lender confirms, for the purposes of paragraph (g) of Clause 2.3 (*Increase – accordion*) Increase of the Agreement, that the Termination Date applicable to the Relevant Commitment is [].]
6. [On the Accordion Increase Date, the Accordion Increase Lender becomes party to the Finance Documents as a Lender.]
7. [The Facility Office and address, email address and attention details for notices to the Accordion Increase Lender for the purposes of Clause 32.2 (*Addresses*) and Clause 32.5 (*Electronic Communication*) are set out in the Schedule hereto.]
8. The Accordion Increase Lender expressly acknowledges the limitations on the Lenders' obligations referred to in paragraph (k) of Clause 2.3 (*Increase – accordion option*).
9. The Accordion Increase Lender expressly confirms that it [can/cannot] exempt the Agent from the restrictions pursuant to section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) as provided for in paragraph (b) of Clause 28.1 (*Appointment of the Agent*).

³⁹ WARNING: Please ensure that the rights acquired or the consideration paid by the Accordion Increase Lender is:

- i. until the interpretation of the term "public" (as referred to in Article 4.1(1) of the Capital Requirements Regulation (EU/575/2013)) has been published by the competent authority, at least equal to the amount required at such time for the New Lender to be deemed a professional market party within the meaning of the Dutch Financial Supervision Act (*Wet op het Financieel Toezicht*); and
- ii. as soon as the interpretation of the term "public" has been published by the competent authority, at least equal to the amount required at such time for the New Lender not be part of the "public" on the basis of such interpretation.

10. [The Accordion Increase Lender confirms that it is:
- (a)
 - (i) [not a Qualifying Lender as defined in paragraph (i) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (i) of the definition of "Qualifying Lender", other than a UK Treaty Lender; or]
 - (iii) [a UK Treaty Lender; and]
 - (b)
 - (i) [not a Qualifying Lender as defined in paragraph (ii) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (ii) of the definition of "Qualifying Lender", other than an Irish Treaty Lender; or]
 - (iii) [an Irish Treaty Lender; and] ⁴⁰
 - (c)
 - (i) [not a Qualifying Lender as defined in paragraph (iii) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (iii) of the definition of Qualifying Lender, other than a Dutch Treaty Lender; or]
 - (iii) [a Dutch Treaty Lender; and] ⁴¹
 - (d)
 - (i) [not a Qualifying Lender as defined in paragraph (iv) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (iv) of the definition of "Qualifying Lender", other than a French Treaty Lender; or]
 - (iii) [a French Treaty Lender; and] ⁴²
 - (iv) that is [not] ⁴³ incorporated or acting through a Facility Office situated in a Non-Cooperative Jurisdiction; and
 - (e)
 - (i) [not a Qualifying Lender as defined in paragraph (v) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (v) of the definition of "Qualifying Lender", other than a German Treaty Lender; or]
 - (iii) [a German Treaty Lender.] ⁴⁴

⁴⁰ Delete as applicable – each Accordion Increase Lender is required to confirm which of these categories it falls within.

⁴¹ Delete as applicable – each Increase Lender is required to confirm which of these categories it falls within.

⁴² Delete as applicable – each Accordion Increase Lender is required to confirm which of these categories it falls within.

⁴³ Delete as applicable

⁴⁴ Delete as applicable – each Accordion Increase Lender is required to confirm which of these categories it falls within.

11. [The Accordion Increase Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number []) and is tax resident in []⁴⁵, so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax, and requests that the CRH Agent notify:
- (a) each UK Obligor which is a Party as a Borrower as at the Accordion Increase Date; and
 - (b) each Additional Borrower which is a UK Obligor and which becomes an Additional Borrower after the Accordion Increase Date,
- that it wishes that scheme to apply to the Agreement.]⁴⁶
12. The Accordion Increase Lender confirms that it (or one of its Affiliates) is an Ancillary L/C Lender and shall make available an Ancillary L/C Facility.
13. The Accordion Increase Lender expressly confirms that it [can/cannot] exempt the Agent from the restrictions pursuant to section 181 of the German Civil Code (Bürgerliches Gesetzbuch) as provided for in paragraph (b) of Clause 28.1 (Appointment of the Agent).
14. This Accordion Increase Confirmation may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Accordion Increase Confirmation.
15. This Accordion Increase Confirmation and any non-contractual obligations arising out of or in connection with it are governed by English law.
16. This Accordion Increase Confirmation has been entered into on the date stated at the beginning of this Accordion Increase Confirmation.

Note: The execution of this Accordion Increase Confirmation may not be sufficient for the Accordion Increase Lender to obtain the benefit of guarantees provided in respect of the Agreement in all jurisdictions. It is the responsibility of the Accordion Increase Lender to ascertain whether any other documents or other formalities are required to obtain the benefit of any guarantees in any jurisdiction and, if so, to arrange for execution of those documents and completion of those formalities.

⁴⁵ Insert jurisdiction of tax residence.

⁴⁶ Include if Accordion Increase Lender holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

THE SCHEDULE
Relevant Commitment/rights and obligations to be assumed by the Accordion Increase Lender

[*Insert relevant details*]

[*Facility office address, email address and attention details for notices and account details for payments*]

[Accordion Increase Lender]

By:

This Accordion Increase Confirmation is accepted as an Accordion Increase Confirmation for the purposes of the Agreement by the Agent and the Accordion Increase Date is confirmed as [].

Agent

By:

SCHEDULE 17
FORM OF TEG LETTER

To: [] as a Borrower
From: [] as Agent
Dated: []

Dear Sirs

**CRH plc – EUR 3,500,000,000 Facility Agreement originally
dated 11 June 2014 (as amended and/or restated from time to time) (the "Agreement")**

1. We refer to the Agreement. This is a TEG Letter. Terms defined in the Agreement have the same meanings in this TEG Letter unless given different meanings in this TEG Letter.
2. We confirm that this is the letter referred to in Clause 12.6 (Effective global rate) of the Agreement.
3. The applicable taux effectif global, calculated on the basis of a 365-day ⁴⁷ year, is for an Interest Period of [] and at [EURIBOR rate/ Benchmark Rate] of [] per cent. per annum, [TEG rate to be inserted] per cent. (which corresponds to a taux de période of [] per cent. [for a durée de période of []]). ⁴⁸
4. The above rate:
 - (a) is given in order to comply with the provisions of articles L.313-1 et seq., R.313-1 et seq. of the French Code de la consommation and article L. 313-4 of the French Code monétaire et financier and on an indicative basis and for information only;
 - (b) is calculated on the basis that:
 - (i) drawdown for the full amount of the [Facilit[y/ies] has been made in [CURRENCY] on [DATE];
 - (ii) the [EURIBOR rate/ Benchmark Rate], expressed as an annual rate, is as fixed on [DATE];
 - (iii) the Margin is [] (assuming that, as the case may be, such Margin will not be adjusted throughout the term of the Agreement); and
 - (c) takes into account the various fees, costs and expenses payable by you under the Agreement (assuming that such fees, costs and expenses will remain unchanged throughout the term of the Agreement).

Please confirm your acceptance of the terms of this letter by signing and returning to us the enclosed copy.

The Agent

⁴⁷ 366-day for a leap year.

⁴⁸ To adapt according to the duration of the interest period. To the extent risk free rate provisions apply at the relevant time, this letter will need to be adapted and updated accordingly.

By:

Acknowledged and accepted

By:

Date:

SCHEDULE 18
FORM OF DESIGNATION NOTICE

To: [] (as Agent); for itself and each of the other parties to the Agreement
referred to below.

Cc: [The CRH Agent]

From: [Designating Lender] (the "Designating Lender")

Dated:

Dear Sirs

CRH plc – EUR 3,500,000,000 Facility Agreement
originally dated 11 June 2014 (as amended and/or restated from time to time) (the "Agreement")

1. We refer to the Agreement. Terms defined in the Agreement have the same meaning in this Designation Notice.
2. [We hereby designate our Affiliate (details of which are given below) as a Substitute Affiliate Lender in respect of any [Revolving Facility Loan]/[Swingline Loan] required to be advanced to [specify name of borrower or refer to all borrowers in a particular jurisdiction or otherwise amend if certain currencies are affected etc.] ("Designated Loans").] ⁴⁹

OR

[We hereby designate our Facility Office (which Facility Office is the same legal entity as the Designating Lender), details of which are given below, as a Substitute Facility Office in respect of any [Revolving Facility Loan]/[Swingline Loan] required to be advanced to [specify name of borrower or refer to all borrowers in a particular jurisdiction or otherwise amend if certain currencies are affected etc.] ("Designated Loans").] ⁵⁰

3. The details of the [Substitute Affiliate Lender]/[Substitute Facility Office] are as follows:

Name: []

[Facility Office: []]

Email address: []

Attention: []

Jurisdiction of Incorporation: []

4. [The Substitute Affiliate Lender expressly confirms that it [can/cannot] exempt the Agent from the restrictions pursuant to section 181 of the German Civil Code (Bürgerliches Gesetzbuch) as provided for in paragraph (b) of Clause 28.1 (Appointment of the Agent).] ⁵¹

⁴⁹ Insert if a Substitute Affiliate Lender is being designated.

⁵⁰ Insert if a Substitute Facility Office is being designated.

⁵¹ Insert if a Substitute Affiliate Lender is being designated .

5. [The Substitute Affiliate Lender confirms that it shall be treated as falling within the following category/ies as regards its taxation status:
- (a)
 - (i) [not a Qualifying Lender as defined in paragraph (i) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (i) of the definition of "Qualifying Lender", other than a UK Treaty Lender; or]
 - (iii) a UK Treaty Lender; and]
 - (b)
 - (i) not a Qualifying Lender as defined in paragraph (ii) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (ii) of the definition of "Qualifying Lender", other than an Irish Treaty Lender; or]
 - (iii) [an Irish Treaty Lender; and] ⁵²
 - (c)
 - (i) [not a Qualifying Lender as defined in paragraph (iii) of the definition of Qualifying Lender; or]
 - (ii) [a Qualifying Lender as defined in paragraph (iii) of the definition of Qualifying Lender, other than a Dutch Treaty Lender; or]
 - (iii) [a Dutch Treaty Lender; and] ⁵³
 - (d)
 - (i) [not a Qualifying Lender as defined in paragraph (iv) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (iv) of the definition of "Qualifying Lender", other than a French Treaty Lender; or]
 - (iii) [a French Treaty Lender; and] ⁵⁴
 - (iv) [not] ⁵⁵ incorporated or acting through a Facility Office situated in a Non- Cooperative Jurisdiction; and
 - (e)
 - (i) [not a Qualifying Lender as defined in paragraph (v) of the definition of "Qualifying Lender"; or]
 - (ii) [a Qualifying Lender as defined in paragraph (v) of the definition of "Qualifying Lender", other than a German Treaty Lender; or]
 - (iii) [a German Treaty Lender.] ⁵⁶] ⁵⁷

⁵² Delete as applicable – each Substitute Affiliate Lender is required to confirm which of these categories it falls within.

⁵³ Delete as applicable – each Substitute Affiliate Lender is required to confirm which of these categories it falls within.

⁵⁴ Delete as applicable – each Substitute Affiliate Lender is required to confirm which of these categories it falls within.

⁵⁵ Delete as applicable – each Substitute Affiliate Lender is required to confirm which of these categories it falls within.

⁵⁶ Delete as applicable – each Substitute Affiliate Lender is required to confirm which of these categories it falls within.

⁵⁷ Insert if a Substitute Affiliate Lender is being designated .

6. [The Substitute Affiliate Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number []) and is tax resident in []⁵⁸, so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax, requests that the CRH Agent notifies:
- (a) each UK Obligor which is a Party as a Borrower as at the date of this Designation Notice; and
 - (b) each Additional Borrower which is a UK Obligor and which becomes an Additional Borrower after the date of this Designation Notice,
 - (c) that it wishes that scheme to apply to this Agreement.]⁵⁹
7. [By countersigning this notice below the Substitute Affiliate Lender agrees to become a Designated Affiliate Lender in respect of Designated Loans as indicated above and agrees to be bound by the terms of the Facilities Agreement accordingly.]⁶⁰
8. This Designation Notice and any non-contractual obligations arising out of or in connection with it are governed by English law.

.....
For and on behalf of
[Designating Lender

.....
[For and on behalf of
[Substitute Affiliate Lender

⁵⁸ Insert jurisdiction of tax residence.

⁵⁹ Include if a Substitute Affiliate Lender is being designated and holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

⁶⁰ Insert if a Substitute Affiliate Lender is being designated.

SCHEDULE 19

Other Benchmarks Canadian Dollars

CDOR Currency

CURRENCY: Canadian Dollars

Definitions

Business Day: Any day on which banks are open for general business in Toronto.

Business Day Conventions (definition of "Month" and Clause 13 .2 (Non-Business Days)): No rules specified.

Quotation Day: Two Business Days before the first day of that period.

Relevant Market: The market for Canadian bankers' acceptances.

Screen Rate: The Canadian Dollar Offered Rate administered by Thomson Reuters Benchmark Services Limited (or any other person which takes over the administration of that rate) for the relevant period displayed (before any correction, recalculation or republication by the administrator) on page CDOR of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate in place of Thomson Reuters. If such page or service ceases to be available, the Agent may specify another page or service displaying the relevant rate after consultation with the Company.

Interest Periods

Periods capable of selection as Interest Periods One, two or three Months.

(paragraph (b) of Clause 1 3.1 (Selection of Interest Periods)):

Rate fixing timings

Time at which Benchmark Rate is fixed (Schedule 8 (Time tables)): In respect of the Screen Rate, Quotation Day 10:00 a.m. (Toronto time).

tables)):

Deadline for Lenders to report market disruption (Clause 14. 3 (Market disruption)): Close of business in London on the date falling one Business Day after the Quotation Day for the relevant Interest Period.

SIGNATURES TO THE AGREEMENT
[SIGNATURES NOT RESTATED]

Amendment and Restatement Agreement

Relating to a Multicurrency Facility Agreement dated 11 June 2014 and as Amended and Restated by Amendment and Restatement Agreements dated 7 April 2017, 10 April 2019 And 1 April 2021

Dated 11 May 2023

CRH PLC

with

BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY

as Retiring Agent

NATIONAL WESTMINSTER BANK PLC

as Successor Agent

and

OTHERS

Notice: Under the Credit Reporting Act 2013 lenders are required to provide personal and credit information for credit applications and credit agreements of €500 and above to the Central Credit Register. This information will be held on the Central Credit Register and may be used by other lenders when making decisions on your credit applications and credit agreements.

The Central Credit Register is owned and operated by the Central Bank of Ireland.

For more information see www.centralcreditregister.ie

Ref : L-335052

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IS AGREEMENT is dated __11 May____2023 and made between:

- (1) CRH plc (the " **Company** ");
- (2) CRH plc (the " **Guarantor** ");
- (3) CRH FINANCE DESIGNATED ACTIVITY COMPANY (formerly known as CRH Finance Limited) in its capacity as agent for the Obligors (as defined in the Original Facility Agreement) (the " **CRH Agent** ");
- (4) THE SUBSIDIARIES of the Company listed in Part I (*The Borrowers*) of Schedule 1 (*The Original Parties*) as borrowers (the " **Borrowers** ");
- (5) CRH BELGARD LIMITED and CRH FUNDING B.V. as the resigning borrowers (each a " **Resigning Borrower** " and together the " **Resigning Borrowers** ");
- (6) THE FINANCIAL INSTITUTIONS listed in Part II (*The Existing Lenders*) of Schedule 1 (*The Original Parties*) as existing lenders and existing swingline lenders (each an " **Existing Lender** " and together the " **Existing Lenders** ");
- (7) THE FINANCIAL INSTITUTIONS listed in Part III (*The New Lenders*) of Schedule 1 (*The Original Parties*) as the new lenders and new swingline lenders (each a " **New Lender** " and together the " **New Lenders** ");
- (8) THE FINANCIAL INSTITUTIONS listed in Part IV (*The Departing Lenders*) of Schedule 1 (*The Original Parties*) as the departing lenders (each a " **Departing Lender** " and together the " **Departing Lenders** ");
- (9) BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY (formerly known as Bank of America Merrill Lynch International Designated Activity Company) as retiring agent of the Finance Parties (the " **Retiring Agent** ");
- (10) BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY (formerly known as Bank of America Merrill Lynch International Designated Activity Company) and BANK OF AMERICA, N.A. as the retiring swingline agents (the " **Retiring Swingline Agents** ");
- (11) NATIONAL WESTMINSTER BANK PLC as successor agent of the Finance Parties (the " **Successor Agent** "); and
- (12) NATIONAL WESTMINSTER BANK PLC as the successor swingline agent (the " **Successor Swingline Agent** ").

IT IS AGREED as follows:

1. Definitions and interpretation

1.1 Definitions

In this Agreement:

" **Amended Agreement** " means the Original Facility Agreement, as amended and restated in the form set out in Schedule 3 (*Form of Amended Agreement*).

" **Effective Date** " means the date of the notification by the Successor Agent under Clause 2 (*Conditions precedent*) to the CRH Agent.

" **Effective Time** " means the time on the Effective Date at which the Successor Agent delivers the notification under Clause 2 (*Conditions precedent*) to the CRH Agent.

" **Fourth Amendment Upfront Fee Letter** " means the fee letter dated on or about the date of this Agreement which sets out certain fees to be paid by the Company to the Agent (for the account of each New Lender and each Existing Lender) on or about the Effective Date.

" **Obligor** " unless otherwise defined in this Agreement, has the meaning given to that term in the Amended Agreement.

" **Original Facility Agreement** " means the EUR 3,500,000,000 multicurrency revolving credit facility agreement originally dated 11 June 2014 between (among others) the Company, certain Subsidiaries of the Company as borrowers, the Retiring Agent and the Lenders named in it, as amended and/or restated from time to time prior to the date of this Agreement, including pursuant to the amendment and restatement agreements dated 7 April 2017, 10 April 2019 and 1 April 2021.

" **Party** " means a party to this Agreement.

1.2 Incorporation of defined terms

- (a) Unless a contrary indication appears, terms defined in the Original Facility Agreement (or, as the case may be, the Amended Agreement) have the same meaning in this Agreement.
- (b) The principles of construction set out in the Original Facility Agreement (or, as the case may be, the Amended Agreement) shall have effect as if set out in this Agreement.

1.3 Third party rights

Unless expressly provided to the contrary in a Finance Document, a person who is not a Party (other than a Finance Party) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Agreement.

1.4 Designation

In accordance with the Original Facility Agreement, each of the Company and the Successor Agent designate this Agreement as a Finance Document.

2. Conditions precedent

- (a) The provisions of Clause 4 (*Amendment*) shall be effective only once the Successor Agent has received all of the documents and other evidence listed in Schedule 2 (*Conditions Precedent*) in form and substance satisfactory to it. The Successor Agent shall notify the CRH Agent, the Existing Lenders, the New Lenders and the Departing Lenders promptly upon being so satisfied.
- (b) Other than to the extent that the Majority Lenders notify the Successor Agent in writing to the contrary before the Successor Agent gives the notification described in paragraph (a) above, the Lenders authorise (but do not require) the Successor Agent to give that notification. The Successor Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

3. Representations

Each Obligor makes the Repeating Representations, and the representations and warranties in clause 22.5 (*Validity and admissibility in evidence*) of the Original Facility Agreement:

- (a) on the date of this Agreement, by reference to the facts and circumstances then existing on the date of this Agreement, but as if references in clause 22 (*Representations*) of the Original Facility Agreement to "the Finance Documents" were instead to this Agreement and to the Original Facility Agreement; and

- (b) on the Effective Date, by reference to the facts and circumstances then existing on the Effective Date, but as if references in clause 22 (*Representations*) of the Original Facility Agreement to "the Finance Documents" were instead to this Agreement and to the Amended Agreement.

4. Amendment

4.1 Amendment to the Original Facility Agreement

With effect from the Effective Time on the Effective Date, the Original Facility Agreement shall be amended and restated in the form set out in Schedule 3 (*Form of Amended Agreement*).

4.2 Continuing obligations

The provisions of the Original Facility Agreement and the other Finance Documents shall, save as amended by this Agreement, continue in full force and effect.

4.3 Commitments

From the Effective Time on the Effective Date, the Commitments of the Existing Lenders and the New Lenders will be as set out in Part IIA and Part IIB of Schedule 1 (*The Original Parties*) to the Amended Agreement (the " **Amended Commitment Schedule** ").

4.4 New Lenders

- (a) Each Party agrees that as at the Effective Time on the Effective Date:
- (i) each New Lender becomes a Party to the Amended Agreement as a "Lender" and (as applicable) a "Swingline Lender" with the Commitments set opposite its name in the Amended Commitment Schedule and it (or one of its Affiliates) shall become an Ancillary L/C Lender, and it will obtain all of the rights, and undertakes to perform all obligations, of a Lender and Swingline Lender under the Finance Documents with such Commitments;
 - (ii) the Commitments of each Departing Lender shall be zero and each Departing Lender will cease to be (and, for the avoidance of doubt, shall be released from its obligations as) a Lender under the Amended Agreement and any other Finance Document; and
 - (iii) each Departing Lender's Commitments, rights and obligations will be deemed to have been transferred by novation in accordance with clause 26.5 (*Procedure for transfer*) of the Original Facility Agreement in order to give effect to:
 - (A) paragraphs (i) and (ii) above; and
 - (B) Clause 4.3 (*Commitments*), such that each Departing Lender's Commitments will be deemed to be transferred by novation to the New Lenders and (to the extent applicable) the Existing Lenders as required in order to ensure that following such novations the Commitments of the Existing Lenders and the New Lenders shall be as set out opposite each New Lender's or Existing Lender's name (as "Original Lenders" therein) in the Amended Commitment Schedule.
- (b) The Successor Agent confirms that, with respect to each New Lender, it has completed all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to the assumption of the Commitments by each New Lender.
- (c) Each New Lender confirms (for the avoidance of doubt) that the Successor Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Lender or Lenders in relation to and in accordance with the Original Facility Agreement and/or Amended Agreement on or prior to the Effective Date.

- (d) The Facility Office and address, email address and attention details for notices of each New Lender for the purposes of clause 32.2 (*Addresses*) and clause 32.5 (*Electronic communication*) of the Amended Agreement are as set out with its signature below.
- (e) Clause 26.3 (*Assignment or transfer fee*) of the Original Facility Agreement shall not apply to transactions described in this Clause 4.4.
- (f) Clause 26.4 (*Limitation of responsibility of Existing Lenders*) of the Amended Agreement shall apply mutatis mutandis in this Clause 4.4 (*New Lenders*) in relation to a New Lender as if references to:
 - (i) an " **Existing Lender** " were references to all the Lenders immediately upon the occurrence of the Effective Time;
 - (ii) a " **New Lender** " were references to the New Lender; and
 - (iii) a " **re-transfer** " and " **re-assignment** " were references to respectively a " **transfer** " and " **assignment** ".

4.5 Resignation of the Retiring Agent and the Retiring Swingline Agents and appointment of the Successor Agent and the Successor Swingline Agent

- (a) In accordance with paragraph (b) of clause 28.12 (*Resignation of the Agent*) of the Original Facility Agreement:
 - (i) Bank of America Europe Designated Activity Company as the Retiring Agent has given notice of its resignation as Agent and as Swingline Agent; and
 - (ii) Bank of America N.A., as a Retiring Swingline Agent has given notice of its resignation as Swingline Agent, to the Company and the other Finance Parties.
- (b) The Parties agree to waive the requirement in paragraph (c) of clause 28.12 (*Resignation of the Agent*) of the Original Facility Agreement for 30 days' notice of the Retiring Agent's resignation and agrees that the resignation referred to in paragraph (a) above shall, following the occurrence of the Effective Time on the Effective Date, be deemed to have occurred immediately prior to the occurrence of the Effective Time on the Effective Date.
- (c) This Agreement shall not affect any rights or obligations of the parties to the Original Finance Documents (including, for the avoidance of doubt, the Retiring Agent) which have arisen or accrued under the Original Facility Agreement and/or the other Finance Documents (as defined in the Original Facility Agreement) to which any of the Retiring Agent is party prior to the Effective Date or which relate to the period prior to the Effective Date.
- (d) In accordance with paragraph (b) of clause 28.12 (*Resignation of the Agent*) of the Original Facility Agreement, the Majority Lenders (after consultation with the Company) appoint National Westminster Bank PLC, as the Successor Agent as Agent for all purposes under and in connection with the Amended Agreement and Finance Documents (as defined in the Amended Agreement) and such appointment shall, following the occurrence of the Effective Time on the Effective Date, be deemed to have occurred immediately prior to the Effective Time on the Effective Date.
- (e) The Successor Agent agrees to its appointment as Agent and confirms that it is not incorporated in, or acting through an office situated in, a Non-Cooperative Jurisdiction.

- (f) In accordance with clause 7.9 (*Swingline Agent*) of the Original Facility Agreement, with effect from its appointment as Agent pursuant to paragraph (d) above, the Successor Agent appoints itself to perform its duties in respect of the Swingline Facility.
- (g) The provisions of paragraphs (e), (f) and (g) of clause 28.12 (*Resignation of the Agent*) of the Original Facility Agreement shall be deemed incorporated into this Agreement as if set out in full in this Agreement and as if references in those clauses to "the Finance Documents" or "this Agreement" (or similar) are references to this Agreement.

4.6 Resignation of Borrowers

- (a) The Successor Agent and the CRH Agent acknowledge and agree, on the Effective Date, that this Agreement shall, with respect to each Resigning Borrower, be deemed to be a Resignation Letter delivered (by the CRH Agent and each Resigning Borrower) pursuant to clause 27.3 (*Resignation of a Borrower*) of the Original Facility Agreement.
- (b) On the Effective Date, the CRH Agent requests, pursuant to clause 27.3 (*Resignation of a Borrower*) of the Original Facility Agreement, that each Resigning Borrower ceases to be a Borrower and be released from its obligations as a Borrower under the Amended Agreement and the other Finance Documents in so far as those obligations relate to it in its capacity as a Borrower.
- (c) In connection with its request pursuant to paragraph (b) above, the CRH Agent confirms, on the Effective Date, that:
 - (i) no Default is continuing or would result from the acceptance by the Successor Agent of the resignation of the Resigning Borrowers; and
 - (ii) no Resigning Borrower is under actual or contingent obligations as a Borrower under any of the Finance Documents.
- (d) On, and with effect from the Effective Date, the Successor Agent agrees that:
 - (i) each Resigning Borrower shall cease to be a Borrower under the Amended Agreement; and
 - (ii) no Resigning Borrower shall have further rights or obligations under the Amended Agreement and the other Finance Documents in so far as those obligations relate to it in its capacity as a Borrower.

5. Guarantee confirmation

On the Effective Date, the Guarantor expressly acknowledges and agrees that the guarantees and indemnities granted by it in clause 21 (*Guarantee and Indemnity*) of the Original Facility Agreement and in the Finance Documents shall:

- (a) continue in full force and effect notwithstanding the amendment and restatement of the Original Facility Agreement made pursuant to this Agreement; and
- (b) extend to any new obligations assumed by each Obligor under the Finance Documents as a result of this Agreement (including, but not limited to, under the Amended Agreement).

6. Margin

The Margin as at the date of this Agreement is 0.25 per cent. per annum and shall, for the avoidance of doubt, otherwise be calculated in accordance with, prior to the Effective Date, the provisions of the Original Facility Agreement and as at the Effective Date, the provisions of the Amended Agreement.

7. Transaction expenses

The Company shall within three Business Days of demand reimburse the Successor Agent for the amount of all reasonable costs and expenses (including legal fees) reasonably incurred by the Successor Agent in connection with the negotiation, preparation, printing and execution of this Agreement and any other documents referred to in this Agreement.

8. Fees

- (a) The Company shall pay to the Successor Agent (for the account of each New Lender and each Existing Lender) a fee in the amount and at the times agreed in the Fourth Amendment Upfront Fee Letter.
- (b) The Company shall pay to the Retiring Agent (for the account of each Lender as at immediately prior to the Effective Time on the Effective Date) on the Effective Date all sums payable under clause 15.1 (*Commitment fee*) of the Original Facility Agreement which have accrued on and from 12 March 2023 and ending on the Effective Date.
- (c) The Company and the Successor Agent agree that:
 - (i) on and from the Effective Date the Company shall pay all sums due under Clause 15.1 (*Commitment fee*) to the Successor Agent (for the account of each Lender as at the Effective Time on the Effective Date); and
 - (ii) for the purposes of clause 15.1(b) (*Commitment fee*) of the Amended and Restated Facility Agreement, the next successive period of three Months which ends during the Availability Period for the purposes of the payment of accrued commitment fees shall start on the Effective Date.

9. Miscellaneous

9.1 Incorporation of terms

The provisions of clause 32 (*Notices*), clause 34 (*Partial Invalidity*), clause 35 (*Remedies and waivers*), clause 41 (*Enforcement*) and clause 42 (*Contractual recognition of Bail-In*) of the Original Facility Agreement shall be incorporated into this Agreement as if set out in full in this Agreement and as if references in those clauses to "the Finance Documents" or "this Agreement" (or similar) are references to this Agreement.

9.2 Counterparts

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

9.3 Electronic Execution

It is agreed by the Parties that this Agreement may be executed by way of electronic signature. Each Party hereby consents to the execution of this Agreement by way of electronic signature and agrees that the electronic signature of such other Party is the legal equivalent of their manual

signature on this Agreement and is conclusive evidence of such Party's intention to be bound by this Agreement.

10. Governing law

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

This Agreement has been entered into on the date stated at the beginning of this Agreement.

Schedule 1

The Parties

Part I

The Borrowers

Name of Borrower

CRH Finance (U.K.) plc

CRH Finance Designated Activity Company (formerly known as CRH Finance Limited)

Registration number (or equivalent, if any)

02153217 (Registered in England)

50074 (Registered in Ireland)

Part II
The Existing Lenders

1. The existing lenders:

Name of existing lender	
1	Bank of America Europe Designated Activity Company
2	Bank of China Limited, London Branch
3	Barclays Bank PLC
4	BNP Paribas S.A., Dublin Branch
5	Citibank Europe plc
6	Danske Bank A/S, Irish Branch
7	HSBC Continental Europe (formerly known as HSBC France)
8	ING Bank N.V., Dublin Branch
9	JPMorgan Chase Bank, N.A., London Branch
10	KBC Bank NV, London Branch
11	Mizuho Bank, Ltd
12	National Westminster Bank PLC
13	Societe Generale, London Branch
14	The Toronto-Dominion Bank, London Branch
15	UBS AG London Branch

2. The existing swingline lenders:

Name of existing swingline lender	
1	Bank of America, N.A.
2	Barclays Bank PLC
3	BNP Paribas S.A., Dublin Branch
4	Citibank Europe plc
5	HSBC Continental Europe (formerly known as HSBC France)
6	ING Bank N.V., Dublin Branch
7	JPMorgan Chase Bank, N.A.
8	KBC Bank NV, London Branch
9	Mizuho Bank, Ltd
10	National Westminster Bank PLC
11	Societe Generale, London Branch
12	The Toronto-Dominion Bank, London Branch
13	UBS AG London Branch

Part III

The New Lenders

1. The new lenders:

Name of new lender	
1	Banco Santander S.A.
2	SMBC Bank International plc
3	Standard Chartered Bank (Hong Kong) Limited
4	UniCredit Bank AG
5	Wells Fargo Bank, N.A., London Branch

2. The new swingline lenders:

Name of new swingline lender	
1	Banco Santander S.A.
2	Danske Bank A/S, Irish Branch
3	SMBC Bank International plc
4	Standard Chartered Bank (Hong Kong) Limited
5	UniCredit Bank AG
6	Wells Fargo Bank, N.A., London Branch

Part IV
The Departing Lenders

Name of departing lender	
1	Banco Santander, SA., London Branch
2	Commerzbank Aktiengesellschaft
3	Crédit Agricole Corporate and Investment Bank
4	DBS Bank Ltd., London Branch
6	MUFG Bank, Ltd.
7	Standard Chartered Bank
8	UniCredit Bank AG, London Branch
9	Wells Fargo Bank International UC

Schedule 2
Conditions Precedent

1. Obligors

- (a) A copy of the constitutional documents of each Obligor or a certificate of an authorised signatory of each relevant Obligor certifying that the constitutional documents previously delivered to the Retiring Agent for the purposes of the Original Facility Agreement and made available to the Successor Agent have not been amended and remain in full force and effect.
- (b) A copy of a resolution of the board of directors or the relevant corporate body of each Obligor (or, in respect of the Company, a committee of the board of directors):
 - (i) approving the terms of, and the transactions contemplated by, this Agreement and resolving that it execute this Agreement;
 - (ii) authorising a specified person or persons to execute this Agreement on its behalf; and
 - (iii) authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and notices (including, if relevant, any Utilisation Request) to be signed and/or despatched by it under or in connection with the Finance Documents to which it is a party.
- (c) A specimen of the signature of each person authorised by the resolution referred to in paragraph (b) above.
- (d) A certificate of the Company (signed by a director) confirming that borrowing or guaranteeing, as appropriate, the Total Commitments would not cause any borrowing, guaranteeing or similar limit binding on any Obligor to be exceeded.
- (e) A certificate of an authorised signatory of the relevant Obligor certifying that each copy document relating to it specified in this Schedule 2 (*Conditions Precedent*) is correct, complete and in full force and effect (as appropriate) as at a date no earlier than the date of this Agreement.

2. Legal opinions

- (a) A legal opinion of Clifford Chance LLP, London, legal advisers to the Successor Agent in England, substantially in the form distributed to the New Lenders and the Existing Lenders prior to signing this Agreement.
- (b) A legal opinion of A&L Goodbody LLP, legal advisers to the Successor Agent in Ireland, substantially in the form distributed to the New Lenders and the Existing Lenders prior to signing this Agreement.

3. Other documents and evidence

- (a) Evidence that the fees, costs and expenses then due from the Company pursuant to Clause 6 (*Transaction expenses*) and Clause 8 (*Fees*) have been paid or will be paid on the Effective Date.
- (b) A certificate of the CRH Agent (signed by an authorised signatory), dated no earlier than the date of this Agreement, confirming that no Ancillary L/C Outstandings made available by any Departing Lender to any Borrower will, on the Effective Date, be in force and outstanding.

Schedule 3
Form of Amended Agreement

Signatures

The Company

CRH PLC

By: /s/ Anthony Fitzgerald
Address: 42 Fitzwilliam Square, Dublin 2
Email address:

The Guarantor

CRH PLC

By: /s/ Anthony Fitzgerald
Address: 42 Fitzwilliam Square, Dublin 2
Email address:

The CRH Agent

CRH FINANCE DESIGNATED ACTIVITY COMPANY
(formerly known as CRH Finance Limited)

By: /s/ Anthony Fitzgerald
Address: 42 Fitzwilliam Square, Dublin 2
Email address:

The Borrowers

CRH FINANCE (U.K.) PLC

By: /s/ Anthony Fitzgerald

Address: Stonemasons Way, Rathfarnham, Dublin 16, D16 KH51, Ireland

Email address:

CRH FINANCE DESIGNATED ACTIVITY COMPANY

(formerly known as CRH Finance Limited)

By: /s/ Anthony Fitzgerald

Address: 42 Fitzwilliam Square, Dublin 2

Email address:

The Resigning Borrowers

CRH BELGARD LIMITED

By: /s/ Anthony Fitzgerald

CRH FUNDING B.V.

By: /s/ Anthony Fitzgerald

[Signature page – Amendment and Restatement Agreement]

The Existing Lenders

BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY

By: /s/

Anthony Larvin
Title: Director
Address: Two Park Place, Hatch Street, Dublin 2, Ireland
Email address: emealoanoperations@bofa.com

BANK OF CHINA LIMITED, LONDON BRANCH

By: /s/

Xia Bin
Title: Deputy General Manager
By: /s/

Ying Zhang
Title: Head of Corporate Banking Department
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BARCLAYS BANK PLC

By: /s/

Chris Bicheno
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BNP PARIBAS S.A., DUBLIN BRANCH

By: /s/

Billy Quinlan

Title: Head of Global Banking

By: /s/

Derek P. Kehoe

Title: CEO of CIB and Country Head

Address: Termini, 3 Arkle Road, Sandyford, Dublin D18 C9C5, Ireland

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CITIBANK EUROPE PLC

By: /s/

Louise O'Mara

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Email address: brian.lambe@citi.com / beth.geoghegan@citi.com

DANSKE BANK A/S, IRISH BRANCH

By: /s/

Alistair Welch

Title: Country Manager Ireland

By: /s/

Niall Garvey

Title: Director

Address: 3rd Floor, International House, 3 Harbourmaster Place, IFSC, Dublin 1. Ireland

Email address: loansupportlcm@danskebank.com

HSBC CONTINENTAL EUROPE (FORMERLY KNOWN AS HSBC FRANCE)

By: /s/

Mojtaba Rouholamin

Title: Head of Global Banking, Ireland

By: /s/

Damian Rooney

Title: VP, Global Banking, Ireland

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ING BANK N.V., DUBLIN BRANCH

By: /s/

Sean Hassett

Title: Director

By: /s/

Cormac Langford

Title: Director

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JPMORGAN CHASE BANK, N.A., LONDON BRANCH

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Vilma Pumi

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KBC BANK NV, LONDON BRANCH

By: /s/

Peter Braben

Title: Authorised Signatory

By: /s/

Chris Draper

Title: Authorised Signatory

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By: /s/

Jordan Campbell

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THE TORONTO-DOMINION BANK, LONDON BRANCH

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UBS AG LONDON BRANCH

By: /s/
Alan Greenhow
Title: Director
By: /s/
Graham Vance
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The Existing Swingline Lenders

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By: /s/

Anthony Larvin
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BARCLAYS BANK PLC

By: /s/

Chris Bicheno
Title: Vice President
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BNP PARIBAS S.A., DUBLIN BRANCH

By: /s/

Billy Quinlan
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By: /s/

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CITIBANK EUROPE PLC

By: /s/

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HSBC CONTINENTAL EUROPE (FORMERLY KNOWN AS HSBC FRANCE)

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By: /s/

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By: /s/

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Jordan Campbell

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By: /s/

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THE TORONTO-DOMINION BANK, LONDON BRANCH

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UBS AG LONDON BRANCH

By: /s/

Alan Greenhow

Title: Director

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[Signature page – Amendment and Restatement Agreement]

The New Lenders

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By: /s/

Paloma Garcia Castro

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By: /s/

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By: /s/

Shuto Ezaki

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UNICREDIT BANK AG

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Stuart Wimbury

Title: Director

By: /s/

A.J. Holmes

Title: Managing Director

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The New Swingline Lenders

BANCO SANTANDER S.A.

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By: /s/

Niall Garvey

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SMBC BANK INTERNATIONAL PLC

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UNICREDIT BANK AG

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By: /s/

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Email address: londondealonboarding@wellsfargo.com

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The Departing Lenders

BANCO SANTANDER, SA., LONDON BRANCH

By: /s/

Paloma Garcia Castro

Title: Senior Vice President

By: /s/

Olivier Chery

Title: Managing Director

COMMERZBANK AKTIENGESELLSCHAFT

By: /s/

Fabrice Leistner

Title: Authorised Signatory

By: /s/

Antonella Buono

Title: Authorised Signatory

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK

By: /s/

Arnaud Létrillart

Title: Managing Director

By: /s/

Nicolas Lipovsky

Title: Managing Director

DBS BANK LTD., LONDON BRANCH

By: /s/

Stewart Boyd

Title: Managing Director

MUFG BANK, LTD.

By: /s/

Simon Lello

Title: Managing Director

STANDARD CHARTERED BANK

By: /s/

Simon Derrick

Title: Managing Director

UNICREDIT BANK AG, LONDON BRANCH

By: /s/

Stuart Wimbury

Title: Director

By: /s/

A.J. Holmes

Title: Managing Director

WELLS FARGO BANK INTERNATIONAL UC

By: /s/

Calixte Richard

Title: Director

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The Retiring Agent

BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY

By: /s/ Kevin Day

Title: Vice President

[*Signature page – Amendment and Restatement Agreement*]

The Successor Agent

NATIONAL WESTMINSTER BANK PLC

By: /s/ Stewart Jones

Title: Agency Relationship Manager

[*Signature page – Amendment and Restatement Agreement*]

The Retiring Swingline Agents

BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY

By: /s/ Kevin Day
Title: Vice President

BANK OF AMERICA, N.A.

By: /s/ Kevin Day
Title: Vice President

[*Signature page – Amendment and Restatement Agreement*]

The Successor Swingline Agent

NATIONAL WESTMINSTER BANK PLC

By: /s/ Stewart Jones

Title: Agency Relationship Manager

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Rules of the CRH plc 2013 Restricted Share Plan

Adopted by the Board on 27th March 2013

Amended 15 February 2022

Amended 13 February 2024 [plan extended to the conclusion of the 2025 AGM]

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SCHEDULE 1 CASH AWARDS
SCHEDULE 2 US PARTICIPANTS

THE CRH PLC 2013 RESTRICTED SHARE PLAN

1. DEFINITIONS AND INTERPRETATION

1.1 In this Plan, unless otherwise stated, the words and expressions below have the following meanings:

“Award”	a Conditional Award or a Nil-Cost Option;
“Board”	the board of the Company or any duly authorised committee of the board;
“Company”	CRH plc registered in Ireland under No. 12965;
“Conditional Award”	A conditional award of Shares in accordance with the rules of the Plan;
“Control”	the meaning given by section 432 of Part 13, Chapter 1
“Dealing Restrictions”	restrictions imposed by the Company's share dealing code, the Listing Rules or any applicable laws or regulations which impose restrictions on share dealing;
“Eligible Employee”	an employee (excluding an executive director) of the Company or any of its Subsidiaries;
“Exercise Period”	the period during which a Nil-Cost Option may be exercised;
“Grant Date”	the date on which an Award is granted;
“Grant Period”	<p>the period of 42 days commencing on:</p> <p>(i) the day on which the Plan is adopted by the Board;</p> <p>(ii) the dealing day after the day on which the Company makes an announcement of its results for any period; or</p> <p>(iii) any day on which the Board resolves that exceptional circumstances exist which justify the grant of Awards;</p> <p>unless the Company is restricted from granting Awards under the Plan during the periods specified above as a result of any Dealing Restrictions, in which case the relevant Grant Period will be 42 days commencing on the dealing day after such Dealing Restrictions are lifted;</p>
“Group Member”	the Company, or any Subsidiary of the Company, any company which is (within the meaning of section 155 of the Companies Act 1963) the Company's holding company or a Subsidiary of the Company's holding company;
“Internal Reorganisation”	where immediately after a change of Control of the Company, all or substantially all of the issued share capital of the acquiring company is owned directly or indirectly by the persons who were shareholders in the Company immediately before the change of Control;

“Listing Rules”	the United Kingdom Listing Authority's listing rules, as amended from time to time;
“Nil-Cost Option”	a right to acquire Shares in accordance with the terms of the Plan during an Exercise Period;
“Normal Vesting Date”	the date on which an Award will normally Vest, which: <ul style="list-style-type: none"> (i) in respect of an Award which is subject to a Performance Condition, will be the date on which the Board determines that any Performance Condition has been satisfied in accordance with rule 8.1 (or such later date determined by the Board); and (ii) in respect of an Award which is not subject to a Performance Condition, the third anniversary of the Grant Date (or such other date determined by the Board);
“Participant”	any person who holds an Award or following his death, his personal representatives;
“Performance Period”	the period by reference to which an Award which is subject to the satisfaction of a Performance Condition will Vest which, unless the Board determines otherwise, will be at least three years;
“Performance Condition”	a condition or conditions imposed under rule 3 which relates to performance and upon which the Vesting of an Award which is subject to the satisfaction of a Performance Condition is dependent;
“Personal Data”	The meaning given in the Data Protection Acts 1988 and 2003 or any equivalent legislation in other jurisdictions;
“Plan”	the CRH plc 2013 Restricted Share Plan in its present form or as from time to time amended;
“Share”	a fully paid ordinary share in the capital of the Company;
“Subsidiary”	the meaning given by section 155 of the Companies Act 1963;
“TCA”	the Taxes Consolidation Act 1997;
“Tax Liability”	any tax or social security contributions liability in connection with an Award for which the Participant is liable and for which any Group Member or former Group Member is obliged to account to any relevant authority;
“Trustee”	the trustee or trustees for the time being of any employee benefit trust, the beneficiaries of which include Eligible Employees;
“Vest”	<ul style="list-style-type: none"> (i) in relation to a Conditional Award, the point at which a Participant becomes entitled to receive the Shares; and (ii) in relation to a Nil-Cost Option, the point at which it becomes capable of exercise, <p>and “Vesting” and “Vested” will be construed accordingly.</p>

- 1.2 References in the Plan to:
- 1.2.1 any statutory provisions are to those provisions as amended or re-enacted from time to time;
 - 1.2.2 the singular include the plural and vice versa; and
 - 1.2.3 the masculine include the feminine and vice versa.
- 1.3 Headings do not form part of the Plan.
- 2. GRANT OF AWARDS**
- 2.1 Subject to Rules 2.2, during a Grant Period, the Board may grant an Award to an Eligible Employee in its absolute discretion subject to the rules of the Plan and upon such other additional terms as the Board may determine.
- 2.2 The grant of an Award will be subject to obtaining any approval or consent required by any relevant authority, any Dealing Restrictions and any other applicable laws or regulations in any jurisdiction.
- 2.3 Awards will be granted in such manner as determined by the Board and as soon as practicable after the Grant Date, Participants must be notified of the terms of their Award, including any Performance Condition.
- 2.4 No Award may be granted under the Plan after the conclusion of the 2025 AGM.
- 3. PERFORMANCE CONDITIONS**
- 3.1 Unless the Board determines otherwise, the Vesting of Awards will not be subject to the satisfaction of a Performance Condition. Subject to rules 11 and 12, any Performance Condition will be measured over the Performance Period.
- 3.2 The Board may amend or substitute a Performance Condition if one or more events occur which cause the Board to consider that a substituted or amended Performance Condition would be more appropriate and would not be materially less difficult to satisfy.
- 4. RESTRICTIONS ON TRANSFER AND BANKRUPTCY**
- 4.1 An Award must not be transferred, assigned, charged or otherwise disposed of in any way (except in the event of the Participant's death, to his personal representatives) and will lapse immediately on any attempt to do so.
- 4.2 An Award will lapse immediately if the Participant is declared bankrupt or enters into a compromise with his creditors generally.
- 5. DIVIDEND EQUIVALENTS**
- 5.1 A Participant will not be entitled to any dividends (or other distributions made) and will have no right to vote in respect of the Shares subject to his Award before Vesting.
- 5.2 The Board may:
- 5.2.1 grant an Award on the basis that the number of Shares to which the Award relates will be increased by deeming some or all dividends (excluding special dividends, unless the Board determines otherwise) paid on Shares in respect of which the Award Vests from

the Grant Date until the date of Vesting (or in the case of a Nil-Cost Option until the date on which such

5.2.2 option is exercised if the Board so determines) to have been reinvested in the purchase of additional Shares on such terms (including the deemed purchase price(s) and whether the dividend tax credit is included or excluded) as the Board will determine; or

5.3 determine at any time that a Participant will be entitled to a benefit calculated by reference to the value of some or all of the dividends (excluding special dividends, unless the Board determines otherwise) that would have been paid on Shares in respect of which the Award Vests from the Grant Date until the date of Vesting (or in the case of a Nil Cost Option, until the date on which such option is exercised if the Board so determines) and the Board will determine if the benefit will be delivered in the form of cash or Shares.

6. [PROVISION DELETED FEBRUARY 2022]

[Provision deleted]

7. REDUCTION FOR MALUS

7.1 Notwithstanding any other rule of the Plan, the Board may, in its absolute discretion, determine at any time prior to the Vesting of an Award to:

7.1.1 reduce the number of Shares to which an Award relates;

7.1.2 cancel an Award; or

7.1.3 impose further conditions on an Award;

in circumstances in which the Board considers such action is appropriate.

7.2 Such circumstances include, but are not limited to:

7.2.1 a material misstatement of the Company's audited results;

7.2.2 a material failure of risk management by the Company, any Group Member or a relevant business unit;

7.2.3 a material breach of any applicable health and safety regulations by the Company, any Group Member or a relevant business unit; or

7.2.4 serious reputational damage to the Company, any Group Member or a relevant business unit as a result of the Participant's misconduct or otherwise.

7.3 If the Board exercises its discretion in accordance with this rule 7, it will confirm this in writing to each affected Participant and, if necessary, the Trustee.

8. VESTING AND EXERCISE

8.1 As soon as reasonably practicable after the end of the Performance Period relating to an Award which is subject to the satisfaction of a Performance Condition, the Board will determine if and to what extent the Performance Condition imposed under rule 3 has been met. To the extent that an Award does not Vest in full, the remainder will lapse immediately.

- 8.2 Subject to Rules 9, 11 and 12, an Award will Vest;
- 8.2.1 on the Normal Vesting Date; or
- 8.2.2 if on the Normal Vesting Date (or on any other date on which an Award is due to Vest under rule 11 or 12) a Dealing Restriction applies to the Award, on the date on which such Dealing Restriction lifts; and
- a Nil-Cost Option may then be exercised until the tenth anniversary of the Grant Date in such manner as the Board determines, after which time, it will lapse.
- 8.3 Subject to rules 9 and 10 where a Conditional Award has Vested or a Nil-Cost Option has been exercised, the number of Shares in respect of which the Award has Vested or been exercised together with any additional Shares or cash to which a Participant becomes entitled under rule 5 will be transferred or paid (as applicable) to the Participant within 30 days and the Company may fund the purchase of Shares transferred pursuant to this rule 8.3.
- 8.4 Notwithstanding any other provision of the rules of the Plan, no Shares may be issued or transferred from treasury to satisfy any Award.
- 9. TAXATION AND REGULATORY ISSUES**
- 9.1 A Participant will be responsible for and indemnifies each relevant Group Member and the Trustee against any Tax Liability relating to his Award. Any Group Member and/or the Trustee may withhold an amount equal to such Tax Liability from any amounts due to the Participant (to the extent such withholding is lawful) and/or make any other arrangements as it considers appropriate to ensure recovery of such Tax Liability including, without limitation, the sale of sufficient Shares acquired subject to the Award to realise an amount equal to the Tax Liability.
- 9.1 The Vesting of a Conditional Award, the exercise of a Nil-Cost Option, the transfer of Shares and the sale of such Shares under this Plan will be subject to obtaining any approval or consent required by any relevant authority, any Dealing Restrictions and any other applicable laws or regulations in any jurisdiction.
- 10. CASH EQUIVALENT**
- 10.1 Subject to rule 10.2, at any time prior to the date on which an Award has Vested or, in the case of a Nil-Cost Option, has been exercised, the Board may determine that in substitution for his right to acquire some or all of the Shares to which his Award relates, the Participant will instead receive a cash sum. The cash sum will be equal to the market value (as determined by the Board) of that number of the Shares which would otherwise have been transferred and for these purposes:
- 10.1.1 in the case of a Conditional Award, market value will be determined on the date of Vesting;
- 10.1.2 in the case of a Nil-Cost Option, market value will be determined on the date of exercise; and
- 10.1.3 in either case, the cash sum will be paid to the Participant as soon as practicable after the Vesting of the Conditional Award or the exercise of the Nil-Cost Option, net of any deductions (including but not limited to any Tax Liability or similar liabilities) as may be required by law.

10.2 The Board may determine that this rule 10 will not apply to an Award or any part of it.

11. CESSATION OF EMPLOYMENT

11.1 If a Participant ceases to hold office or employment with a Group Member other than in accordance with rules 11.2 or 11.3, his Award (whether or not Vested) will lapse at that time.

11.2 If a Participant dies:

11.2.1 unless the Board determines otherwise, an Award which has not Vested at the date of his death will Vest as soon as practicable thereafter in accordance with rule 11.2.2;

11.2.2 the number of Shares in respect of which an Award Vests pursuant to rule 11.2.1 will be determined by the Board in its absolute discretion, taking into account the extent to which any Performance Condition imposed under rule 3 has been satisfied at the date of death and, if the Board so determines, the period of time that had elapsed from the Grant Date to the date of death. To the extent that an Award does not Vest in full, the remainder will lapse immediately; and

11.2.3 a Nil-Cost Option may then be exercised during the period of 12 months from the date of death (or such other period as the Board may determine), after which time it will lapse.

11.3 If a Participant ceases to hold office or employment with a Group Member as a result of:

11.3.1 ill-health, injury or disability evidenced to the satisfaction of the Board;

11.3.2 the Participant's employing company ceasing to be a Group Member or the transfer of an undertaking or part of an undertaking (in which the Participant is employed) to a person who is not a Group Member; or

11.3.3 any other reason at the Board's absolute discretion, except where a Participant is dismissed lawfully without notice,

unless the Board determines that an Award will Vest in accordance with rule 11.4, an Award which has not yet Vested as at the date of cessation will continue and Vest in accordance with rule 11.5 on the Normal Vesting Date.

11.4 If the Board determines that an Award which has not Vested at the date of cessation will Vest in accordance with this rule 11.4, it will Vest as soon as practicable following the date of cessation, in accordance with rule 11.5.

11.5 The number of Shares in respect of which the Award Vests pursuant to rule 11.3 or 11.4 will be determined by the Board in its absolute discretion, taking into account:

11.5.1 the extent to which any Performance Condition has been satisfied on the Normal Vesting Date (if rule 11.3 applies) or at the date of cessation of office or employment (if rule 11.4 applies); and

11.5.2 unless the Board determines otherwise, the period of time that has elapsed from the Grant Date to the date of cessation of office or employment,

and to the extent that an Award does not Vest in full, the remainder will lapse immediately. A Nil Cost Option may be exercised for a period of six months (or such other period as the Board may determine) from the date of Vesting and then will lapse immediately.

11.6 If a Participant ceases to hold office or employment with a Group Member as a result of a reason referred to in rules 11.3.1 to 11.3.3 a Nil-Cost Option which has Vested prior to the date of

cessation may be exercised during the period of six months from the date of cessation (or such other period as the Board may determine), after which time it will lapse.

11.7 For the purposes of the Plan, no person will be treated as ceasing to hold office or employment with a Group Member until that person no longer holds:

11.7.1 an office or employment with any Group Member; or

11.7.2 a right to return to work.

12. CORPORATE EVENTS

12.1 Where any of the events described in rule 12.3 occur, then subject to rules 12.7 and 12.8, all Awards which have not yet Vested will Vest in accordance with rule 12.2 at the time of such event unless they Vest earlier in accordance with rule 12.4. Vested Nil-Cost Options will be exercisable for one month from the date of the relevant event, after which all Nil-Cost Options will lapse.

12.2 The number of Shares in respect of which the Award vests pursuant to rule 12.1 will be determined by the Remuneration Committee in its absolute discretion, taking into account the extent to which any Performance Condition has been satisfied and, unless the Board determines otherwise, the period of time from the Grant Date to the date of the relevant event. To the extent that an Award does not Vest, or is not exchanged in accordance with rules 12.7 and 12.8, it will lapse immediately.

12.3 The events referred to in rule 12.1 are:

12.3.1 General offer

If any person (either alone or together with any person acting in concert with him);

i) obtains Control of the Company as a result of making a general offer to acquire Shares; or

ii) already having Control of the Company, makes an offer to acquire all of the Shares other than those which are already owned by him and such offer becomes wholly unconditional.

12.3.2 Scheme of arrangement

A compromise or arrangement in accordance with section 201 of the Companies Act 1963 for the purposes of a change of Control of the Company is sanctioned by the Court.

12.4 Loss of corporation tax deduction

If the Board determines that there would be a loss of corporation tax deduction under Part 12 of the Corporation Tax Act 2009 (or any similar legislation or rules in a jurisdiction outside the United Kingdom) if Awards were to Vest on or after an event described in rule 12.3, then the Board may resolve that Awards will Vest on an earlier date.

12.5 Winding-up

On the passing of a resolution for the voluntary winding-up or the making of an order for the compulsory winding up of the Company, the Board will determine:

12.5.1 whether and to what extent Awards which have not yet Vested will Vest, taking into account the extent to which any Performance Condition has been satisfied at the date of the relevant event and, unless the Board determines otherwise, the period of time from the Grant Date to the date of the relevant event; and

12.5.2 the period of time during which any Vested Nil-Cost Option may be exercised, after which time it will lapse.
To the extent that an Award does not Vest it will lapse immediately.

12.6 Other events

If the Company is or may be affected by a merger with another company, demerger, delisting, special dividend or other event which, in the opinion of the Board, may affect the current or future value of Shares:

12.6.1 the Board may determine that an Award will Vest conditional on the event occurring;

12.6.2 if the event does not occur then the conditional Vesting will not be effective and the Award will continue to subsist;

12.6.3 if an Award Vests under this rule 12.6, it will Vest taking into account the extent to which any Performance Condition has been satisfied at the date of the relevant event and, unless the Board determines otherwise, the period of time from the Grant Date to the date of the relevant event; and

12.6.4 to the extent that an Award does not Vest, it will lapse immediately.

The Board will then also determine the period during which any Vested Nil-Cost Option may be exercised, after which time it will lapse.

12.7 Exchange

An Award will not Vest under rule 12.1 but will be exchanged on the terms set out in rule 12.8 to the extent that:

12.7.1 an offer to exchange the Award (the "Existing Award") is made and accepted by a Participant;

12.7.2 there is an Internal Reorganisation; or

12.7.3 the Board decides (before the event) that an Existing Award will be exchanged automatically.

12.8 Exchange terms

If this rule 12.8 applies, the Existing Award will not Vest but will be exchanged in consideration of the grant of a new award which, in the opinion of the Board, is equivalent to the Existing Award, but relates to shares in a different company (whether the acquiring company or a different company).

12.9 Meaning of Board

Any reference to the Board in this rule 12 means the members of the Board immediately prior to the relevant event.

13. ADJUSTMENTS

13.1 The number of Shares subject to an Award may be adjusted in such manner as the Board determines, in the event of:

13.1.1 any variation of the share capital of the Company; or

13.1.2 a merger with another company, demerger, delisting, special dividend, rights issue or other event which may, in the opinion of the Board, affect the current or future value of Shares.

13.2 The Board may also adjust any Performance Condition in accordance with rule 3.2.

14. AMENDMENTS

14.1 Except as described in this rule 14, the Board may at any time amend the rules of the Plan.

14.2 No amendment to the material disadvantage of existing rights of Participants (except in respect of the Performance Condition) will be made under rule 14.1 unless:

14.2.1 every Participant who may be affected by such amendment has been invited to indicate whether or not he approves the amendment; and

14.2.2 the amendment is approved by a majority of those Participants who have so indicated.

15. LEGAL ENTITLEMENT

15.1 This rule 15.1 applies during a Participant's employment with any Group Member and after the termination of such employment, whether or not the termination is lawful. Participation in the Plan is permitted only on the basis that the Eligible Employee accepts all the provisions of these rules, including in particular this rule 15.

15.2 Nothing in the Plan or its operation forms part of the terms of employment of a Participant and the rights and obligations arising from a Participant's employment with any Group Member are separate from, and are not affected by, his participation in the Plan.

15.3 Awards will not (except as may be required by taxation law) form part of the emoluments of any Participant or count as wages or remuneration for pension or other purposes.

15.4 Nothing in the Plan or its operation will confer on any person any right to continue in employment and neither will it affect the right of any Group Member to terminate the employment of any person without liability at any time (with or without cause) or impose upon the Board or any other person any duty or liability whatsoever in connection with:

15.4.1 the lapsing of any Award pursuant to the Plan;

15.4.2 the failure or refusal to exercise any discretion under the Plan; or

15.4.3 a Participant ceasing to hold office or employment for any reason whatsoever.

15.5 The grant of any Award to a Participant does not create any right for that Participant to be granted any further Awards or to be granted Awards on any particular terms, including the number of Shares to which Awards relate.

15.6 By Participating in the Plan, a Participant waives all rights to compensation for any loss in relation to the Plan, including:

15.6.1 any loss of office or employment;

15.6.2 any loss or reduction of any rights, benefits or expectations in relation to the Plan in any circumstances or for any reason, including lawful or unlawful termination of the Participant's employment;

- 15.6.3 any exercise of a discretion or a decision taken in relation to an Award or to the Plan, or any failure to exercise a discretion or take a decision;
- 15.6.4 the operation, suspension, termination or amendment of the Plan.

15.7 Each of the provisions of each rule of the Plan is entirely separate and independent from each of the other provisions of each rule. If any provision is found to be invalid then it will be deemed never to have been part of the rules of the Plan and to the extent that it is possible to do so, this will not affect the validity or enforceability of any of the remaining provisions of the rules of the Plan.

16. GENERAL

- 16.1 The Plan will terminate upon the date stated in rule 2.3, or at any earlier time by the passing of a resolution by the Board. Termination of the Plan will be without prejudice to the existing rights of Participants.
- 16.2 By participating in the Plan, a Participant consents to the collection, holding and processing of his personal data by the any Group Member or any third party for all purposes relating to the operation of the Plan, including but not limited to, the administration and maintenance of Participant records, providing information to future purchasers of the Company or any business in which the Participant works and to the transfer of information about the Participant to a country or territory outside the European Economic Area or elsewhere.
- 16.3 The Plan will be administered by the Board. The Board will have full authority, consistent with the Plan, to administer the Plan, including authority to interpret and construe any provision of the Plan and to adopt regulations for administering the Plan. Decisions of the Board will be final and binding on all parties.
- 16.4 A Participant will provide to the Company as soon as reasonably practicable such information as the Company reasonably requests for the purposes of complying with its obligations under Sections 897 and 897B of the TCA 1997.
- 16.5 Any notice or other communication in connection with the Plan may be delivered personally or sent by electronic means or post, in the case of a company to their registered office (for the attention of the company secretary), and in the case of an individual to his last known address, or, where he is an employee of a Group Member, either to his last known address or to the address of the place of business at which he performs the whole or substantially the whole of the duties of his employment. Where a notice or other communication is given by post, it will be deemed to have been received 72 hours after it was put into the post properly addressed and stamped, and if by electronic means, when the sender receives electronic confirmation of delivery or if not available, 24 hours after sending the notice.
- 16.6 The rules of the Plan are governed by Irish law. The Irish courts will have jurisdiction to settle any dispute in relation to the Plan. The jurisdiction agreement contained in this rule is made for the benefit of the Company only, which accordingly retains the right (i) to bring proceedings in any other court of competent jurisdiction; or (ii) to require any dispute to be settled in accordance with rule 16.7. By accepting the grant of an Award, a Participant is deemed to have agreed to submit to such jurisdiction.

- 16.7 All disputes in relation to the Plan may be referred by the Company to arbitration pursuant to the provisions of the Arbitration Act 2010 and any Participant so affected will submit to such arbitration.

SCHEDULE 1 – CASH AWARDS

The rules of the CRH 2013 plc Restricted Share Plan will apply to a right to receive a cash sum granted under this Schedule as if it was either a Conditional Award (a "Cash Conditional Award") or a Nil-Cost Option (a "Cash Option"), except as set out in this Schedule. Where there is any conflict between the rules of the Plan and this Schedule, the terms of this Schedule will prevail.

1. Each Cash Conditional Award or Cash Option will relate to a certain number of notional Shares.
2. On the Vesting of a Cash Conditional Award or the exercise of a Cash Option the Participant will be entitled to receive a cash sum, calculated by reference to the value of the number of notional Shares to which the Cash Conditional Award or the Cash Option relates, on the following basis:
 - 2.1 in the case of a Cash Conditional Award the cash sum will be equal to the market value (as determined by the Board) of the notional Shares to which the Cash Conditional Award relates on the date of Vesting; and
 - 2.2 in the case of a Cash Option the cash sum will be equal to the market value (as determined by the Board) of the notional Shares to which the Cash Option relates on the date of exercise.
3. The cash sum payable under paragraph 2 above will be paid to the Participant as soon as practicable after the Vesting of the Cash Conditional Award or the exercise of the Cash Option, net of any deductions (including, but not limited to, any Tax Liability or similar liabilities) as may be required by law.

For the avoidance of doubt, a Cash Conditional Award or Cash Option will not confer any right on the holder to receive Shares or any interest in Shares.

SCHEDULE 2 - US PARTICIPANTS

The rules of the CRH plc 2013 Restricted Share Plan will apply to Conditional Awards held by US Participants, except as set out in this Schedule 2, which is intended to fit within the short-term deferral exemption under section 409A of the US Internal Revenue Code of 1986, as amended from time to time. Where there is any conflict between the rules of the Plan and this Schedule 2, the terms of this Schedule 2 will prevail.

1. DEFINITIONS

1.1 Except as provided in this Schedule 2, words and phrases in this Schedule 2 will have the same meaning as in the rules of the Plan.

1.2 The following definitions will be amended for the purposes of this Schedule 2:

“Award” a Conditional Award;

“Participant” a US Participant (see below) as appropriate;

1.3 The following definitions will be added for the purposes of this Schedule 2:

“US Participant” an Eligible Employee to whom an Award has been made and who is
subject to a US Tax Liability on his Award;

“US Tax Liability” any US tax or social security contributions liability in connection with an
Award for which the US Participant is liable and for which any Group Member or former Group Member is obliged to
account to any relevant authority;

1.4 The following definitions will be deleted for the purposes of this Schedule 2: “Exercise Period” and “Nil-Cost Option”.

2. GRANT OF AWARDS

2.1 The following new rule 2.5 will be added to rule 2:

“If a Participant who holds an unvested Nil-Cost Option subsequently becomes a US Participant, his Award will be converted without any further action on the part of the Participant or the Company into a Conditional Award.”

3. DIVIDEND EQUIVALENTS

3.1 The following wording in rule 5.2.1 and rule 5.2.2 will be deleted: “(or in the case of a Nil-Cost Option until the date on which such option is exercised if the Board so determines)”.

4. **VESTING AND EXERCISE**

- 4.1 The following wording in rule 8.2 will be deleted: "and a Nil-Cost Option may then be exercised until the tenth anniversary of the Grant Date in such manner as the Board determines, after which time, it will lapse".
- 4.2 The following wording in rule 8.3 will be deleted: "within 30 days" and be replaced with "no later than 31 December of the year in which Vesting occurs".

5. **TAXATION AND REGULATORY ISSUES**

- 5.1 The following wording in rule 9.2 will be deleted: "the exercise of a Nil-Cost Option".

6. **CASH EQUIVALENT**

- 6.1 The following wording in rule 10.1 will be deleted: "or, in the case of a Nil-Cost Option, has been exercised".
- 6.2 The following wording will be added to rule 10.1.1: "and".
- 6.3 Rule 10.1.2 will be deleted.
- 6.4 The following wording in rule 10.1.3 will be deleted: "in either case" and "(or the exercise of a Nil-Cost Option)".

7. **CESSATION OF EMPLOYMENT**

- 7.1 Rule 11.2.3 will be deleted.
- 7.2 The following wording in rule 11.5 will be deleted: "A Nil-Cost Option may be exercised for a period of six months (or such other period as the Board may determine) from the date of Vesting and then will lapse immediately."
- 7.3 Rule 11.6 will be deleted.

8. **CORPORATE EVENTS**

- 8.1 The following wording in rule 12.1 will be deleted: "Vested Nil Cost Options will be exercisable for one month from the date of the relevant event, after which all Nil-Cost Options will lapse".
- 8.2 Rule 12.5.2 will be deleted.

- 8.3 The following wording in rule 12.6 will be deleted: "The Board will then also determine the period during which any Vested Nil-Cost Option may be exercised, after which time it will lapse".

9. **AMENDMENTS**

- 9.1 The following rule 14.3 will be added to rule 14: "Notwithstanding the provisions of this rule 14, any such amendment will only be effective to the extent that it complies with s.409A of the US Internal Revenue Code of 1986 as amended from time to time".

10. **SCHEDULE 1 – CASH AWARDS**

- 10.1 The following wording in Schedule 1 will be deleted: "either" and "or a Nil-Cost Option (a "Cash Option"),"
- 10.2 The following wording in paragraph 1 will be deleted: "or Cash Option".
- 10.3 The following wording in paragraph 2 will be deleted: "or the exercise of a Cash Option" and "or the Cash Option".
- 10.4 The following word in paragraph 2.1 will be deleted: "and".
- 10.5 Paragraph 2.2 will be deleted.
- 10.6 The following wording in paragraph 3 will be deleted "as soon as practicable after the date of Vesting of the Cash Conditional Award" and be replaced with "no later than 31 December of the year in which Vesting of the Cash Conditional Award occurs".
- 10.7 The following wording in paragraph 3 will be deleted: "or the exercise of the Cash Option".
- 10.8 The following wording in Schedule 1 shall be deleted: "or Cash Option".

Exhibit 21.1

Principal Subsidiary Undertakings

as at December 31, 2023

Americas Materials Solutions

Incorporated and operating in		% held	Products and services
Canada	CRH Canada Group Inc.	100	Aggregates, asphalt, cement and readymixed concrete and provider of construction services
	Ash Grove Cement Company	100	Aggregates and cement
	Callanan Industries, Inc.	100	Aggregates, asphalt, readymixed concrete and related construction activities
	CPM Development Corporation	100	Aggregates, asphalt, readymixed concrete, prestressed concrete and related construction activities
	Dolomite Products Company, Inc.	100	Aggregates, asphalt, readymixed concrete and related construction activities
	Michigan Paving and Materials Company	100	Aggregates, asphalt and related construction activities
	Mountain Enterprises, Inc.	100	Aggregates, asphalt and related construction activities
	Mulzer Crushed Stone	100	Aggregates, asphalt, readymixed concrete, aggregates distribution and related construction activities
	CRH Americas Materials, Inc. and subsidiaries	100	Holding company
	Oldcastle SW Group, Inc.	100	Aggregates, asphalt, readymixed concrete and related construction activities
	OMG Midwest, Inc.	100	Aggregates, asphalt, readymixed concrete and related construction activities
United States	Pennsy Supply, Inc.	100	Aggregates, asphalt, readymixed concrete and related construction activities
	Pike Industries, Inc.	100	Aggregates, asphalt, readymixed concrete and related construction activities
	P.J. Keating Company	100	Aggregates, asphalt and related construction activities
	Preferred Materials, Inc.	100	Aggregates, asphalt, readymixed concrete, aggregates distribution and related construction activities
	Staker & Parson Companies	100	Aggregates, asphalt, readymixed concrete and related construction activities
	Suwannee American Cement Company, LLC (trading as Ash Grove South)	80	Cement
	Tilcon Connecticut Inc.	100	Aggregates, asphalt, readymixed concrete and related construction activities
	Tilcon New York Inc.	100	Aggregates, asphalt and related construction activities
	The Shelly Company	100	Aggregates, asphalt, readymixed concrete and related construction activities
	Trap Rock Industries, LLC*	60	Aggregates, asphalt and related construction activities
	West Virginia Paving, Inc.	100	Aggregates, asphalt and related construction activities

*Audited by firms other than Deloitte.

Americas Building Solutions

Incorporated and operating in		% held	Products and services
Canada	Oldcastle Building Products Canada, Inc. (trading as Groupe Permacon, Expocrete Concrete Products, Techniseal, Oldcastle Enclosure Solutions), C.R. Laurence of Canada	100	Specialty masonry, hardscape and patio products, utility boxes and trench systems
	APG Mid-Atlantic, Inc	100	Specialty masonry, hardscape and patio products
	Barrette Outdoor Living (Trading as Boyle Transportation Services, LLC and Barrette Logistics, Inc.)	100	Vinyl and aluminum fencing and railing and transportation
	CRH America Finance, Inc.	100	Holding company
	CRH America, Inc.	100	Holding company
	CRH Americas, Inc.	100	Holding company
	CRH Americas Products, Inc.	100	Holding company
	MoistureShield, Inc.	100	Composite building products
	National Pipe & Plastics, Inc.	100	Pipe Products
	Oldcastle APG Northeast, Inc. (trading principally as Anchor Concrete Products)	100	Specialty masonry, hardscape and patio products
United States	Oldcastle APG South, Inc. (trading principally as Adams Products, Georgia Masonry Supply, Northfield Block Company, and Oldcastle Coastal)	100	Specialty masonry, hardscape and patio products
	Oldcastle APG West, Inc. (trading principally as Amcor Masonry Products, Central Pre-Mix Concrete Products, Jewell Concrete, Sierra Building Products, US Mix, Superlite Block and Calstone)	100	Specialty masonry and stone products, hardscape and patio products
	Oldcastle APG, Inc. (trading principally as EP Henry, Pebble Technology International, and Anchor Wall Systems)	100	Specialty masonry and stone products, hardscape, patio products, aggregate pool finishes and freestanding and retaining wall systems
	Oldcastle Building Products, Inc.	100	Holding company
	Oldcastle Infrastructure, Inc.	100	Precast concrete products, concrete pipe, prestressed plank and structural elements
	Oldcastle Lawn & Garden, Inc.	100	Patio products, bagged stone, mulch and stone
	Hydro International Americas, Inc	100	Stormwater and waste water products
	Turner International Topco Limited (Hydro International)	100	Stormwater and waste water products

Europe Materials Solutions

Incorporated and operating in		% held	Products and services
Belgium	VVM N.V.*	100	Clinker grinding and cement production
	Northstone (NI) Limited	100	Building & civil engineering
	Northstone Materials Limited	100	Aggregates, readymixed concrete, mortar, coated macadam, rooftiles, building and civil engineering contracting
	Cubis Systems Limited	100	Chamber & covers
	Materials Testing Limited	100	Testing
Britain & Northern Ireland	Premier Cement Limited	100	Marketing and distribution of cement
	Southern Cement Limited	100	Sale and distribution of cement
	Tarmac Aggregates Limited	100	Aggregates, asphalt, readymixed concrete and contracting
	Tarmac Building Products Limited	100	Building products
	Tarmac Cement and Lime Limited	100	Cement and lime
	Tarmac Trading Limited	100	Aggregates, asphalt, cement, readymixed concrete and contracting
Czech Republic	Vapenka Vitosov s.r.o	75	Production of lime and lime products
Estonia	Rudus AS	100	Aggregates and readymixed concrete
Finland	Finnsementti Oy	100	Cement
	Rudus Oy	100	Aggregates, readymixed concrete and concrete products
France	Eqiom*	99.99	Aggregates, cement and readymixed concrete
Germany	Fels Holding GmbH	100	Holding company
	Fels Netz GmbH	100	Logistics and owned railway infrastructure operator
	Fels Vertriebs und Service GmbH & Co. KG.	100	Lime and limestone, development of new products
	Fels-Werke GmbH	100	Production and sale of lime and limestone
	Opterra GmbH*	100	Cement
Hungary	Danucem Magyarország Kft.	100	Cement, aggregates and readymixed concrete
	Clogrennane Lime Limited	100	Burnt and hydrated lime
	Irish Cement Limited	100	Cement
Ireland			
	Roadstone Limited	100	Aggregates, readymixed concrete, mortar, coated macadam, concrete blocks and pipes, asphalt, agricultural and chemical limestone and contract surfacing
Netherlands	Cementbouw B.V.	100	Cement transport and trading, readymixed concrete and aggregates
Poland	Przedsiębiorstwo Produkcji Mas Betonowych Bosta Beton Sp. z o.o.	90.3	Readymixed concrete
	Drogomex Sp. z o.o.*	100	Asphalt and contract surfacing
	Cement Ożarów S.A.	100	Cement
	Masfalt Sp. z o.o.*	100	Asphalt and contract surfacing
Romania	Trzuskawica S.A.	100	Production of lime and lime products
	ROMCIM S.A.	98.61	Cement, aggregates and readymixed concrete
	Bauelemente	100	Structural concrete products
	Elpreco S.A.	100	Architectural concrete products
Serbia	Moravacem d.o.o. Popovac	100	Cement
Slovakia	Danucem Slovensko a.s.	99.8	Cement, readymixed concrete and aggregates
	Beton Catalan S.A.	100	Readymixed concrete
Spain	Cementos Lemona S.A.	98.75	Cement
Switzerland	JURA-Holding AG	100	Cement, aggregates and readymixed concrete
	LLC Cement	100	Cement
Ukraine	PJSC Mykolaivcement	100	Cement
	Podilsky Cement PJSC*	100	Cement
Philippines (i)	Republic Cement & Building Materials, Inc.	40	Cement
	Republic Cement Land & Resources Inc.	40	Cement and Building Materials

(i) 55% economic interest in the combined Philippines business (see note 22 to the Consolidated Financial Statements).

*Audited by firms other than Deloitte.

Europe Building Solutions

Incorporated and operating in		% held	Products and services
Australia	Infrastructure Products Australia Pty Ltd	100	Supplier of access chambers and ducting products
	Tri-Underground Pty Ltd	100	Supplier of access chambers and ducting products
	Leviat Pty Limited	100	Construction accessories
	Plakabeton N.V.	100	Construction accessories
	Marlux N.V.	100	Concrete paving and landscaping products
Belgium	Ergon N.V.	100	Precast concrete and structural elements
	Oeterbeton N.V.	100	Precast concrete
	Prefaco N.V.	100	Precast concrete structural elements
	Schelfhout N.V.	100	Precast concrete wall elements
	Stradus N.V.	100	Concrete paving and landscaping products
Britain & Northern Ireland	Leviat Limited	100	Construction accessories
	MCL Industrial Enclosures Limited	100	Supplier of access chambers and ducting products
	MCL Group Holdings Limited	100	
	Filoform UK Ltd	100	Supplier of ducting products
	NAL Limited	100	Supplier of access chambers and ducting products
Denmark	Cubis Systems Limited	100	Supplier of access chambers and ducting products
	Betongruppen RBR A/S	100	Concrete paving manufacturer
	RC Beton A/S	100	Manufacturer of concrete paving, concrete blocks and underground products
	CRH Concrete A/S	100	Structural concrete products
	Plaka Group France S.A.S.	100	Construction accessories
France	L'industrielle du Béton S.A.	100	Structural concrete products
	Stradal	100	Utility and infrastructural concrete products
	Cubis SARL	100	Supplier of access chambers and ducting products
Germany	EHL AG	100	Concrete paving and landscape walling products
	Leviat GmbH	100	Construction accessories
	Filoform GmbH	100	Supplier of ducting products
Hungary	Ferrobeton Dunaújvárosi Beton- és Vasbetonelem-gyártó Zrt*	100	Precast concrete structural elements
Ireland	Cubis Systems Limited	100	Supplier of access chambers and ducting products
	NAL Products Limited	100	Supplier of access chambers and ducting products
Netherlands	Struyk Verwo Groep B.V.	100	Concrete paving products
	Calduran B.V.	100	Sand-lime bricks and building elements
	Dycore B.V.	100	Concrete flooring elements
	Filoform B.V.	100	Supplier of ducting products
	Heembeton B.V.	100	Precast concrete structural elements
Poland	Leviat B.V.	100	Construction accessories
Romania	Polbruk S.A.	100	Concrete paving products
Slovakia	Ferrobeton Romania SRL*	100	Structural concrete products
Sweden	Premac, spol. s.r.o.*	100	Concrete paving and floor elements
Switzerland	Ulricehamns Betong AB	100	Structural concrete products
United States	Leviat AG*	100	Construction accessories
	Meadow Burke, LLC	100	Concrete accessories

*Audited by firms other than Deloitte.

Principal Equity Method Investments

as at December 31, 2023

Americas Materials Solutions

Incorporated and operating in		% held	Products and services
Canada	Airlinx Transit Partners Inc.*	50	Special-purpose entity on Ontario infrastructure construction
	Blackbird Infrastructure 407 General Partnership*	50	Special-purpose entity on highway infrastructure construction
	Blackbird Maintenance 407 General Partnership*	50	Construction
	Blackbird Constructors 407 General Partnership*	50	Construction
	Blackbird Infrastructure 407 CRH GP Inc.*	50	Special-purpose entity on highway infrastructure construction
	DAD (Finch West LRT Inc.)*	33	Special-purpose entity on Ontario infrastructure construction
	Kiewit-Dufferin Midtown Partnership*	35	Construction
	Mosaic Transit Partners General Partnership*	33	Special-purpose entity on infrastructure construction
	Mosaic Transit Constructors General Partnership*	33	Construction
United States	Buckeye Ready Mix, LLC*	45	Readymixed concrete
	Cadillac Asphalt, LLC*	50	Asphalt
	Piedmont Asphalt, LLC*	50	Asphalt
	Southside Materials, LLC*	50	Aggregates
	Camden Materials, LLC*	50	Asphalt
	Asphalt Inc., LLC	20	Asphalt and Construction
	Carrollton River Terminal, LLC*	50	Liquid Asphalt Storage
	Nally & Gibson Georgetown, LLC*	50	Aggregates, Asphalt and Construction

Europe Materials Solutions

Incorporated and operating in		% held	Products and services
Ireland	Kemek Limited*	50	Commercial explosives
China	Yatai Building Materials Group Company Limited*	26	Cement

*Audited by firms other than Deloitte.

List of Subsidiary Issuers of Guaranteed Securities

As of December 31, 2023, CRH America, Inc., a corporation incorporated in the State of Delaware and a wholly-owned consolidated subsidiary of CRH public limited company, is the issuer of the following securities, which are fully and unconditionally guaranteed by CRH public limited company:

- 6.40% Notes due 2033

.....

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Registration Statements Nos. 333-90808, 333-165870, 333-173246, 333-202772, No. 333-274148 on Form S-8 of CRH public limited company ("CRH plc") and No. 333-273244 on Form F-3 of CRH plc, CRH America, Inc. and CRH America Finance, Inc. of our reports dated February 29, 2024, relating to the financial statements of CRH plc and the effectiveness of CRH plc's internal control over financial reporting appearing in this Annual Report on Form 10-K for the year ended December 31, 2023.

/s/ Deloitte Ireland LLP

Dublin, Ireland
February 29, 2024

**CERTIFICATION PURSUANT TO
RULE 13a-14 OF THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, A. Manifold, certify that:

- (1) I have reviewed this annual report on Form 10-K of CRH public limited company;
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- (4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- (5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 29, 2024

Signature: _____ /s/ A. Manifold

A. Manifold

Title: *Director and Chief Executive*

**CERTIFICATION PURSUANT TO
RULE 13a-14 OF THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, J. Mintern, certify that:

- (1) I have reviewed this annual report on Form 10-K of CRH public limited company;
- (2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
- (3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
- (4) The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
- (5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 29, 2024

Signature: _____ /s/ J. Mintern

J. Mintern

Title: *Director and Chief Financial Officer*

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of CRH public limited company (the "Company") on Form 10-K for the year ended December 31, 2023 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, A. Manifold, Chief Executive of the Company, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Signature: _____ /s/ A. Manifold
A. Manifold

Director and Chief Executive
February 29, 2024

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the Annual Report of CRH public limited company (the "Company") on Form 10-K for the year ended December 31, 2023 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, J. Mintern, Chief Financial Officer of the Company, certify, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Signature: _____ /s/ J. Mintern
J. Mintern

*Director and Chief Financial
Officer
February 29, 2024*

Disclosure of Mine Safety and Health Administration (“MSHA”) Safety Data

CRH is committed to the health and safety of its employees and to providing an incident free workplace. The Company maintains a comprehensive health and safety program that includes extensive training for all employees and contractors, site inspections, emergency response preparedness, crisis communications training, incident investigation, regulatory compliance training and process auditing.

CRH's US aggregate quarry and mine operations are subject to Mine Safety and Health Administration (MSHA) regulation under the Federal Mine Safety and Health Act of 1977 (the “Mine Act”). MSHA inspects our mines on a regular basis and issues various citations and orders when it believes a violation has occurred under the Mine Act. Whenever MSHA issues a citation or order, it also generally proposes a civil penalty, or fine, related to the alleged violation.

During the year ended December 31, 2023, two of our mining operations received orders under section 104(b); none of our mining operations received written notice from MSHA of a flagrant violation under section 110(b)(2), notice of pattern of violations under section 104(e) or potential to have pattern under section 104(e) of the Mine Act. For the year ended December 31, 2023, we experienced two non-mining related fatalities at Cape Sandy #1 and Waynesville Quarry. MSHA was properly notified, and after conducting an on-site investigation, MSHA did not cite any violations in connection with the fatality. No other orders or citations were issued in connection with these events.

The information in the table below reflects citations and orders MSHA issued to CRH during the year ended December 31, 2023, as reflected in our records. The data in our system may not match or reconcile with the data MSHA maintains on its public website. In evaluating this information, consideration should also be given to factors such as: (i) the number of citations and orders may vary depending on the size and operation of the mine; (ii) the number of citations issued may vary from inspector to inspector and mine to mine; and (iii) citations and orders may be contested and appealed, and in that process, may be reduced in severity and amount, and may be dismissed.

Mine ID (1)	Mine Name or Operating Name (2)	Section 104(a) Significant and Substantial Citations (3)	Section 104(b) Orders (4)	Section 104(d) Citations and Orders (5)	Section 107(a) Orders (6)	Received Notice of Pattern of Violations Under Section 104(e) yes/no (7)	Received Notice of Potential to Have Pattern of Violation Under Section 104(e) yes/no (8)	Proposed MSHA Assessments (Dollar value in thousands) (9)	Pending Legal Actions (10)	Legal Actions Initiated During Period	Legal Actions Resolved During Period
1601530	NSA Wet Plant	0	0	0	0	no	no	0.774	0	0	0
1900018	Oldcastle Lawn and Garden Northeast	1	0	0	0	no	no	2.237	0	0	0
4407424	Oldcastle Lawn & Garden NE	0	0	0	0	no	no	0.661	0	0	0
2800033	Kingston Quarry	1	0	0	0	no	no	9.662	1	1	0
2102451	Glenwood Pit	0	0	0	0	no	no	0.143	0	0	0
102140	Alexander City	0	0	0	0	no	no	0	0	0	0
103264	Wedowee Quarry	0	0	0	0	no	no	0.7	0	0	0
103380	Calera	0	0	0	0	no	no	0.143	0	0	0
300040	Valley Springs Quarry	0	0	0	0	no	no	0.143	0	0	0
300256	Foreman Quarry & Plant	16	1	0	0	no	no	69.248	2	2	1
300379	Arkholia Dredge & Plant	0	0	0	0	no	no	0.429	0	0	0
300429	Jenny Lind Quarry	0	0	0	0	no	no	0.143	0	0	0
300437	Avoca Quarry & Plant	1	0	0	0	no	no	1.63	0	0	0
301462	Preston Quarry	1	0	0	0	no	no	0.675	0	0	0
301583	Sharps Quarry & Plant	0	0	0	0	no	no	0	0	0	0
301807	Hindsville Quarry & Plant	0	0	0	0	no	no	0.8	0	0	0
301898	Portable #1 Plant 1313	0	0	0	0	no	no	0	0	0	0

301899	Portable #1 Plant 1313	2	0	0	0	no	no	1.73	0	0	0
301974	Midland Quarry	0	0	0	0	no	no	0.143	0	0	0
302018	Hard Rock Quarry	0	0	0	0	no	no	0.159	0	0	0
302061	1316	0	0	0	0	no	no	1.15	0	0	0
501050	WP1	0	0	0	0	no	no	0.286	0	0	0
503007	Ralston Quarry	1	0	0	0	no	no	1.02	0	0	0
503178	CO Crusher	0	0	0	0	no	no	0	0	0	0
503510	Portable WP	0	0	0	0	no	no	0	0	0	0
504231	CR3	1	0	0	0	no	no	0.977	0	0	0
504549	WP 3	2	0	0	0	no	no	2.936	0	0	0
504585	WP2	0	0	0	0	no	no	0.143	0	0	0
504656	CR4	0	0	0	0	no	no	0	0	0	0
504739	Fast Pack 1 CR5	0	0	0	0	no	no	0	0	0	0
504741	SP3	0	0	0	0	no	no	0.286	0	0	0
504832	Wash Plant 5	0	0	0	0	no	no	0	0	0	0
504835	CR7	0	0	0	0	no	no	0.182	0	0	0
504836	CR8	0	0	0	0	no	no	0.325	0	0	0
600012	North Branford Quarry	1	0	0	0	no	no	0.429	0	0	0
600013	Wallingford Quarry	0	0	0	0	no	no	1.356	0	0	0
600022	New Britain Quarry	0	0	0	0	no	no	0.572	0	0	0
600251	Granby Notch Pit	0	0	0	0	no	no	0.429	0	0	0
600654	Griswold Sand & Gravel	1	0	0	0	no	no	0.518	0	0	0
700059	Bay Road Plant #7	0	0	0	0	no	no	0	0	0	0
700093	Tarburton Pit	0	0	0	0	no	no	0.286	0	0	0
800526	Golden Gate Quarry	0	0	0	0	no	no	0.429	0	0	0
800995	Suwannee American Cement	0	0	0	0	no	no	0	0	0	0
801318	Suwannee American Cement	6	0	0	0	no	no	9.195	0	0	0
801340	CYD A-Mining	2	0	0	0	no	no	1.293	0	0	0
801370	Sumterville Cement Plant	4	0	0	0	no	no	3.843	0	0	0
801408	Conrad Mine	0	0	0	0	no	no	0	0	0	1
901035	Forsyth Quarry	1	0	0	0	no	no	2.853	0	0	0
901039	Ringgold Quarry	0	0	0	0	no	no	0.143	0	0	0
901152	Mulberry Quarry	0	0	0	0	no	no	0.143	0	0	0
1000313	TV Portable Wash Plant #1	0	0	0	0	no	no	0.159	0	0	0
1001326	133 Crusher H-K Portable	0	0	0	0	no	no	0.362	0	0	0
1001673	Dingle Pit	0	0	0	0	no	no	0	0	0	0
1001742	Treasure Valley Portable #2	0	0	0	0	no	no	0	0	0	0
1001884	ICA Portable Crusher	0	0	0	0	no	no	0	0	0	0
1001892	134 Crusher H-K Portable Plant	0	0	0	0	no	no	0.477	0	0	0
1001912	Wyoming Facility	0	0	0	0	no	no	0	0	0	0
1001949	TV Portable Wash Plant # 2	0	0	0	0	no	no	0	0	0	0
1002018	Post Falls Quarry	0	0	0	0	no	no	0	0	0	0
1002142	Portable Plant 44	0	0	0	0	no	no	0.505	0	0	0
1200084	Cape Sandy #1	2	0	0	0	no	no	2.017	0	0	0
1200654	Evansville Mill	0	0	0	0	no	no	0.357	0	0	0
1200839	Temple Quarry	0	0	0	0	no	no	0	0	0	0
1200890	Griffin Plant	0	0	0	0	no	no	0	0	0	0

1200914	STONECO ANGOLA PIT	0	0	0	0	no	no	0	0	0	0
1201389	Rockport #15 Dredge	0	0	0	0	no	no	0	0	0	0
1201438	Tower Quarry	0	0	0	0	no	no	0	0	0	0
1201720	Charlestown Quarry	1	0	0	0	no	no	1.773	0	0	0
1201784	Cape Sandy #2	4	0	0	0	no	no	3.224	0	0	0
1202129	I-69 Sand Pit	0	0	0	0	no	no	0	0	0	0
1202236	New Amsterdam Quarry	1	0	0	0	no	no	1.036	0	0	0
1300645	PWP #3	0	0	0	0	no	no	0.429	0	0	0
1300766	Spring Sand Plant	0	0	0	0	no	no	0.143	0	0	0
1300921	Vandalia Rd Plant	1	0	0	0	no	no	0.729	0	0	0
1301019	Ames Plant	0	0	0	0	no	no	0	0	0	0
1301202	North Des Moines Plant	0	0	0	0	no	no	0	0	0	0
1301706	Booneville Plant	0	0	0	0	no	no	0	0	0	0
1301825	Stripping #1	0	0	0	0	no	no	0.143	0	0	0
1302050	Fast Trax	0	0	0	0	no	no	0	0	0	0
1302145	PWP #1	0	0	0	0	no	no	0.167	0	0	0
1302151	Geode Wash Plant	0	0	0	0	no	no	0	0	0	0
1302190	PRP #5	0	0	0	0	no	no	0.644	0	0	0
1302248	Stripping Crew #3	0	0	0	0	no	no	0	0	0	0
1302300	PCP #4	0	0	0	0	no	no	0.143	0	0	0
1302370	A-Plant	0	0	0	0	no	no	0.793	0	0	0
1302503	Booneville West Plant	1	0	0	0	no	no	0.589	0	0	0
1400034	Chanute Plant	9	0	0	0	no	no	89.18	2	5	5
1400068	Johnson County Aggregates	0	0	0	0	no	no	0.518	0	0	0
1400494	Shawnee Plant #2	2	0	0	0	no	no	5.835	0	0	0
1400501	Hutchinson Sand Plant	0	0	0	0	no	no	0.364	0	0	0
1400699	Quartzite Quarry	0	0	0	0	no	no	0.286	0	0	0
1401276	Hays Pit No A3	0	0	0	0	no	no	0	0	0	0
1401334	Hartford Quarry	1	0	0	0	no	no	0.45	1	1	0
1401441	Dodge City Sand Plant	0	0	0	0	no	no	0.286	0	0	0
1401578	Bonner Springs Quarry	1	0	0	0	no	no	0.732	0	0	0
3401847	Coweta West 19	0	0	0	0	no	no	0	0	0	0
1401638	Hays Portable Plant #2	0	0	0	0	no	no	0.143	0	0	0
1401646	HSS Q Portable Plant 1	0	0	0	0	no	no	0	0	0	0
1401649	Hays Portable Plant #3	0	0	0	0	no	no	0	0	0	0
1500056	Pine Mountain Stone	2	0	0	0	no	no	1.247	0	0	0
1500213	Elkhorn Stone	0	0	0	0	no	no	0.286	0	0	0
1700002	C636-Sidney Crushing Facility	0	0	0	0	no	no	0	0	0	0
1700218	Wells Quarry C624	0	0	0	0	no	no	0.588	0	0	0
1700582	Poland Crushed Stone C610	0	0	0	0	no	no	0.143	0	0	0
1700605	Keller Pit C625	0	0	0	0	no	no	0.143	0	0	0
1700666	Pike Industries	0	0	0	0	no	no	0.572	0	0	0
1700681	Manzer Pit	1	0	0	0	no	no	0.286	0	0	0
1700877	New Vineyard	0	0	0	0	no	no	0	0	0	0
1700925	Pike Washington	0	0	0	0	no	no	0	0	0	0
1700959	Varney Mill C641	0	0	0	0	no	no	0.286	0	0	0
1900007	Dracut Plant	0	0	0	0	no	no	0	0	0	0

1900046	Acushnet Quarry	0	0	0	0	no	no	0	0	0	0
1900075	Keating Quarry and Mill	0	0	0	0	no	no	1.338	0	0	2
2000041	Ottawa Lake Quarry	0	0	0	0	no	no	0.286	0	0	0
2000042	Maybee Quarry	0	0	0	0	no	no	0	0	0	1
2002595	100th Street	0	0	0	0	no	no	0	0	0	0
2002812	Stoneco Zeeb West	0	0	0	0	no	no	0	0	0	0
2002890	Stoneco Southwest Gravel	0	0	0	0	no	no	0.325	0	0	0
2002902	Newport	0	0	0	0	no	no	0	0	0	1
2002927	STONECO PORTABLE #1	0	0	0	0	no	no	0	0	0	0
2002934	Denniston Quarry	0	0	0	0	no	no	0	0	0	0
2002995	Patterson Road	0	0	0	0	no	no	0.468	0	0	0
2003008	STONECO STURGIS WASH PLANT	1	0	0	0	no	no	0.407	0	0	0
2003051	Stoneco Portable Plant	0	0	0	0	no	no	0	0	0	0
2003085	STONECO PORTABLE #2	0	0	0	0	no	no	0.143	0	0	0
2003090	Moscow	1	0	0	0	no	no	0.318	0	0	0
2003538	Stoneco Portable #3	0	0	0	0	no	no	0	0	0	0
2003587	Stoneco Finlay Plant	0	0	0	0	no	no	0	0	0	0
2102959	00972	0	0	0	0	no	no	0.749	0	0	0
2102961	00974	1	0	0	0	no	no	1.09	0	0	0
2103385	01971 J	0	0	0	0	no	no	0.159	0	0	0
2103409	001962	0	0	0	0	no	no	0	0	0	0
2103609	Stripping Crew	0	0	0	0	no	no	0	0	0	0
2103741	01976 C	0	0	0	0	no	no	0	0	0	0
2200219	Blackhawk Pit and Plant	3	0	0	0	no	no	6.186	0	0	0
2200493	Vossburg Pit	0	0	0	0	no	no	0	0	0	0
2200682	CLOVERHILL	0	0	0	0	no	no	0.286	0	0	0
2200688	Weyerhaeuser/Air Base Plant	0	0	0	0	no	no	0.286	0	0	0
2200706	BAILEY	0	0	0	0	no	no	0	0	0	0
2200717	Scribner Pit	1	0	0	0	no	no	3.819	0	0	0
2200784	Tremont Pit	0	0	0	0	no	no	0	0	0	0
2200826	Benton Plant	0	0	0	0	no	no	0.802	0	0	0
2200829	Sardis Plant	0	0	0	0	no	no	0.143	0	0	0
2200832	Scooter Mine	0	0	0	0	no	no	0.588	0	0	0
2300035	Conco Willard Quarries	0	0	0	0	no	no	0.584	0	0	0
2300695	Randolph Plant #9	0	0	0	0	no	no	0	0	0	0
2301148	Harrisonville Quarry	0	0	0	0	no	no	0	0	0	1
2301918	HSS Q Portable Plant 2	0	0	0	0	no	no	0.429	0	0	0
2301928	Conco Quarries-Marshfield	0	0	0	0	no	no	12.548	0	0	0
2302035	Riverside Plant #11	0	0	0	0	no	no	0	0	0	0
2302117	Conco Quarries-Fair Play	0	0	0	0	no	no	0.429	0	0	0
2302157	Brickeys Stone	0	0	0	0	no	no	0.429	0	0	0
2302173	Bates City	0	0	0	0	no	no	0	0	0	0
2302244	Conco Quarries Inc - Galloway	0	0	0	0	no	no	0.143	0	0	0
2302508	Randolph Dredge	0	0	0	0	no	no	0	0	0	0
2302509	Riverside Plant #11	0	0	0	0	no	no	0.143	0	0	0
2302547	HSS Q Portable Plant 3	0	0	0	0	no	no	0.286	0	0	0
2400015	Montana City Plant	0	0	0	0	no	no	0.143	0	0	0

2400497	Helena Sand & Gravel - Portable Wash Plant	0	0	0	0	no	no	0.143	0	0	0
2401412	Helena Sand & Gravel Portable Crusher	0	0	0	0	no	no	0	0	0	0
2500002	Louisville Plant Quarry & Mill	19	0	1	1	no	no	63.034	1	3	6
2500223	Reese Pit #86	0	0	0	0	no	no	0	0	0	0
2500245	Pit #40 Waterloo	0	0	0	0	no	no	0.429	0	0	0
2500508	Pit #73 Bellwood	0	0	0	0	no	no	0	0	0	0
2501092	Crusher #11 Portable	0	0	0	0	no	no	0.429	1	1	0
2501148	Crusher #3 Portable	0	0	0	0	no	no	0.31	0	0	0
2501219	Portable #10 Screening	0	0	0	0	no	no	0	0	0	0
2501236	Pit #97 Grand Island	0	0	0	0	no	no	0	0	0	0
2501290	Pit #45 Fremont North Pit	0	0	0	0	no	no	0	0	0	0
2501299	Pit #52 Gretna Bottoms	1	0	0	0	no	no	8.597	1	1	0
2600429	Boehler Pit	0	0	0	0	no	no	0.155	0	0	0
2700003	Lebanon Crushed Stone C623	0	0	0	0	no	no	3.742	0	0	0
2700192	Hooksett Crushed Stone C607	0	0	0	0	no	no	0.429	0	0	0
2700313	Belmont Sand & Gravel (C627)	0	0	0	0	no	no	0.143	0	0	0
2800001	Riverdale Quarry	0	0	0	0	no	no	0.143	0	0	0
2800024	Pompton Lakes Quarry	0	0	0	0	no	no	0.429	0	0	0
2800026	Mt Hope Quarry	2	0	0	0	no	no	1.442	0	0	0
2800541	Oxford Quarry & Mill	0	0	0	0	no	no	0	0	0	0
2901258	NM Crusher	0	0	0	0	no	no	0.286	0	0	0
3000013	South Bethlehem	0	0	0	0	no	no	0.874	0	0	0
3000022	Brockport Plant	0	0	0	0	no	no	0	0	0	0
3000025	Pattersonville Plant #61	1	0	0	0	no	no	1.113	0	0	0
3000032	Leroy Plant	0	0	0	0	no	no	0.143	0	0	0
3000033	Penfield Plant	0	0	0	0	no	no	2.227	0	0	0
3000035	Walworth Plant	0	0	0	0	no	no	0.429	0	0	0
3000038	Goshen Quarry	1	0	0	0	no	no	0.868	0	0	0
3000075	Haverstraw Quarry & Mill	1	0	0	0	no	no	3.644	0	0	0
3000082	Clinton Point Quarry & Mill	7	0	0	0	no	no	16.929	0	0	0
3000083	West Nyack Quarry	0	0	0	0	no	no	2.225	0	0	0
3000100	Bridgeville Plant #70	9	0	0	0	no	no	6.191	0	0	0
3000110	Oxbow Pit 41	0	0	0	0	no	no	0	0	0	0
3001141	Ogden Plant	0	0	0	0	no	no	0.143	0	0	0
3001254	Manchester Plant	0	0	0	0	no	no	0.143	0	0	0
3002754	Howard Plant	0	0	0	0	no	no	0.286	0	0	0
3003452	East Kingston	2	0	0	0	no	no	4.644	0	0	0
3003840	Palmyra Plant	0	0	0	0	no	no	0.182	0	0	0
3100400	Waynesville Quarry	4	0	0	0	no	no	6.747	0	0	0
3100557	Dillsboro Quarry	2	0	0	0	no	no	2.673	0	0	0
3101354	Candor Sand Pit	0	0	0	0	no	no	0.198	1	1	0
3102061	Hayesville Quarry	0	0	0	0	no	no	0.143	0	0	0
3102138	Cherokee Co Quarry	1	0	0	0	no	no	1.562	0	0	0
3300042	Fultonham Plant	2	0	0	0	no	no	3.333	0	0	0
3300087	Celina Quarry	0	0	0	0	no	no	0.55	0	0	0

3300091	White Rock Quarry	0	0	0	0	no	no	0.143	0	0	0
3300097	Marble Cliff Quarry	1	0	0	0	no	no	2.873	0	0	0
3300102	Maumee Quarry	0	0	0	0	no	no	0.286	0	0	0
3300103	Auglaize Plant	0	0	0	0	no	no	0	0	0	0
3300129	Belle Center Plant	0	0	0	0	no	no	0.429	0	0	0
3300149	Shelly Materials Inc York Center	0	0	0	0	no	no	0.572	0	0	0
3300168	Shelly Materials Inc Ostrander	0	0	0	0	no	no	0.286	0	0	0
3300169	Scott Quarry	0	0	0	0	no	no	0.395	0	0	0
3300181	Stoneco, Inc.	0	0	0	0	no	no	0.143	0	0	0
3301408	Coshocton Plant	0	0	0	0	no	no	0.286	0	0	0
3301419	Canton Aggregates C1	0	0	0	0	no	no	0.143	0	0	0
3301471	St Louisville Plant	0	0	0	0	no	no	0	0	0	0
3301526	Jefferson Materials	0	0	0	0	no	no	0	0	0	0
3302913	Allied Corporation, Inc.	0	0	0	0	no	no	0	0	0	0
3304581	Portland Plant	0	0	0	0	no	no	0.715	0	0	0
3304657	Columbus Limestone	3	0	0	0	no	no	2.68	0	0	0
3304703	Reno Plant Site	0	0	0	0	no	no	0.286	0	0	0
3304739	Canton Aggregates C2	2	0	0	0	no	no	1.672	0	0	0
3304741	Stoneco Portable Crushing	0	0	0	0	no	no	0.143	0	0	0
3400040	Pawhuska Quarry	0	0	0	0	no	no	0.143	0	0	0
3400050	East Quarry	0	0	0	0	no	no	1.322	0	0	0
3400394	Muskogee Dredge	4	0	0	0	no	no	2.2	0	0	0
3400892	Coweta Plant #10	0	0	0	0	no	no	0.484	0	0	0
3400893	Vinita Quarry	0	0	0	0	no	no	0.689	0	0	0
3401036	Oologah Quarry	0	0	0	0	no	no	0.286	0	0	0
3401130	Roberts Quarry	0	0	0	0	no	no	0.198	0	0	0
3401761	Okay Quarry	1	0	0	0	no	no	0.414	0	0	0
3401805	Plant #17 Indian Rd	0	0	0	0	no	no	0.143	0	0	0
3401940	Spiro Quarry	0	0	0	0	no	no	0.143	0	0	0
3500320	Rivergate Plant	0	0	0	0	no	no	0.429	0	0	0
3500484	RiverBend Materials North Pit	0	0	0	0	no	no	0	0	0	0
3500631	RiverBend Materials Dalton	0	0	0	0	no	no	0.468	0	0	0
3501002	South Turner	1	0	0	0	no	no	1.085	0	0	0
3501064	RiverBend Materials Coburg	0	0	0	0	no	no	0	0	0	0
3502705	RiverBend Materials Corvallis	0	0	0	0	no	no	0.143	0	0	0
3502970	Durkee Cement Plant	1	0	0	0	no	no	3.271	1	1	0
3502986	Mission Pit	0	0	0	0	no	no	0.167	0	0	0
3503311	Portable Screening Plant	0	0	0	0	no	no	0.465	0	0	0
3503425	Windsor Rock Products	0	0	0	0	no	no	0.143	0	0	0
3503596	RiverBend Materials RiverBend West	0	0	0	0	no	no	0.143	0	0	0
3600023	E. Petersburg Quarry	0	0	0	0	no	no	0.357	0	0	0
3600039	Prescott Quarry	0	0	0	0	no	no	0.643	0	0	0
3600048	Pittson Quarry	0	0	0	0	no	no	4.211	0	0	0
3600074	Landisville Quarry	0	0	0	0	no	no	0.429	0	0	0
3600212	Silver Springs Quarry	2	0	0	0	no	no	3.565	0	0	0
3603215	Mt. Holly Quarry	1	0	0	0	no	no	0.724	0	0	0
3603432	Thomasville Mine	7	0	0	0	no	no	18.609	1	1	0

3608033	Sm. Mountain Quarry Inc.	0	0	0	0	no	no	0	0	0	0
3608187	Fiddler's North Quarry	1	0	0	0	no	no	3.617	0	0	0
3609058	Millard Quarry	0	0	0	0	no	no	0.572	0	0	0
3700002	Cranston Quarry	2	0	0	0	no	no	0.635	0	0	0
4000060	Tiftonia Quarry	0	0	0	0	no	no	0.572	0	0	0
4003168	Sand Products of Monterey	0	0	0	0	no	no	0.429	0	0	0
4100026	Ash Grove Cement Company	1	0	0	0	no	no	1.621	0	0	0
4200021	Keigley Quarry	0	0	0	0	no	no	0.159	0	0	0
4200364	Heber Binggeli Quarry	2	0	0	0	no	no	2.398	0	0	0
4200388	Mcquire	1	0	0	0	no	no	1.341	0	0	0
4200398	Brigham City Pit	1	0	0	0	no	no	3.82	0	0	0
4200406	South Weber Pit	4	0	0	0	no	no	3.231	0	0	0
4200884	Bauer Pit	0	0	0	0	no	no	0.565	0	0	0
4201452	Beck Street	10	0	0	0	no	no	62.504	1	1	0
4201665	Leamington Cement Plant	0	0	0	0	no	no	0.967	0	0	0
4201978	Lehi Peck	0	0	0	0	no	no	0	0	0	0
4202043	Point West Lehi	1	0	0	0	no	no	1.707	0	0	0
4202130	Lehi Point East	1	0	0	0	no	no	8.126	1	0	0
4202158	Crusher #4	2	0	0	0	no	no	4.458	0	0	0
4202214	Burdick Portable Crusher #2	1	0	0	0	no	no	0.876	0	0	0
4202236	Francis	0	0	0	0	no	no	0.159	0	0	0
4202267	Sorensen Pit	0	0	0	0	no	no	0.636	0	0	0
4202270	Cedar City Pit	0	0	0	0	no	no	0.203	0	0	0
4202278	Ft. Pierce	0	0	0	0	no	no	0	0	0	0
4202282	Nebo Pit	0	0	0	0	no	no	1.201	0	0	0
4202320	Hot Springs	0	0	0	0	no	no	0	0	0	0
4202348	Burdick Portable #3	0	0	0	0	no	no	0.837	0	0	0
4202373	Crusher #5	0	0	0	0	no	no	0.441	0	0	0
4202397	Staker/Parson Fast Pack	0	0	0	0	no	no	0.477	0	0	0
4202460	Burdick Portable #5	0	0	0	0	no	no	0.22	0	0	0
4202489	Elsinore Pit	0	0	0	0	no	no	0	0	0	0
4202490	Redmond Pit	0	0	0	0	no	no	0	0	0	0
4202517	Beef Hollow	2	0	0	0	no	no	3.804	0	0	0
4300105	Waterford Crushed Stone C603	3	0	0	0	no	no	3.898	0	0	0
4300185	New Haven Crushed Stone	0	0	0	0	no	no	0.572	0	0	0
4300643	Pike Industries Inc - Williamstown	0	0	0	0	no	no	0.143	0	0	0
4300715	Pike Industries Wash Screw-Danby	0	0	0	0	no	no	0	0	0	0
4400095	Pounding Mill Plant	1	0	0	0	no	no	2.121	0	0	0
4400096	Bluefield Plant	1	0	0	0	no	no	2.704	0	0	0
4400164	Glade Stone Plant	0	0	0	0	no	no	0	0	0	0
4400165	Castlewood Plant	0	0	0	0	no	no	0.143	0	0	0
4406371	Mouth of Wilson Plant	0	0	0	0	no	no	0	0	0	0
4407168	Dickensonville Plant	1	0	0	0	no	no	0.407	0	0	0
4500359	Seattle Plant	34	1	0	1	no	no	272.572	3	6	4
4500604	Colville Valley Concrete-Hawkins	0	0	0	0	no	no	0.143	0	0	0
4500730	Pasco Facility	0	0	0	0	no	no	0	0	0	0
4501118	Crestline Facility	0	0	0	0	no	no	0.143	0	0	0

4501237	Auburn Facility	6	0	0	0	no	no	16.845	0	1	1
4502709	Sullivan Road Facility	0	0	0	0	no	no	0	0	0	0
4503042	Rock Island Pit	0	0	0	0	no	no	0	0	0	0
4503253	CWC Portable Crusher	2	0	0	0	no	no	0	0	0	0
4503384	Airway Pit	0	0	0	0	no	no	0	0	0	0
4503391	CWC Portable Wash Plant	0	0	0	0	no	no	0.143	0	0	0
4503449	Elk Pit	2	0	0	0	no	no	1.201	0	1	1
4503452	CWC Prtbl Fabtech/Tidco	0	0	0	0	no	no	0	0	0	0
4503498	Hanford Pit	0	0	0	0	no	no	0	0	0	0
4503744	East Valley Facility	0	0	0	0	no	no	0.286	0	0	0
4600005	Mill Point Quarry	0	0	0	0	no	no	0.143	0	0	0
4602793	Mercer Stone Plant	2	0	0	0	no	no	2.546	0	0	0
4602794	Lewisburg Plant	0	0	0	0	no	no	0	0	0	0
4603727	Kelly mountain Quarry	0	0	0	0	no	no	0	0	0	0
4605147	Beckley Plant	0	0	0	0	no	no	0.572	0	0	0
4801189	Evans Wash Plant	0	0	0	0	no	no	0.504	0	0	0
102727	Tarrant Quarry	0	0	0	0	no	no	0	0	0	0
102959	Sand Plant #131	0	0	0	0	no	no	0	0	0	0
103083	Opelika Quarry	0	0	0	0	no	no	0	0	0	0
103138	Plant 73201	0	0	0	0	no	no	0	0	0	0
200181	Darling Mine	0	0	0	0	no	no	0	0	0	0
202450	Young Block 1	0	0	0	0	no	no	0	0	0	0
300005	Alma Quarry & Plant Or Alma Quarry & Mil	0	0	0	0	no	no	0	0	0	0
300039	WEST FORK QUARRY & PLANT	0	0	0	0	no	no	0	0	0	0
300409	Pyatt Sand Plant	0	0	0	0	no	no	0	0	0	0
301576	FORT SMITH SAND PLT	0	0	0	0	no	no	0	0	0	0
301653	EVERTON SAND QUARRY	0	0	0	0	no	no	0	0	0	0
301695	Berryville Plant	0	0	0	0	no	no	0	0	0	0
301711	Portable Crusher	0	0	0	0	no	no	0	0	0	0
301714	Mountain Home Materials Sand Plant	0	0	0	0	no	no	0	0	0	0
301808	APAC (BIRDEYE LOCATION)	0	0	0	0	no	no	0	0	0	0
301895	North Harrison Quarry	0	0	0	0	no	no	0	0	0	0
301908	Mountain Home Materials Quarry	0	0	0	0	no	no	0	0	0	0
301921	Portable #2 Plant 1400	0	0	0	0	no	no	0	0	0	0
301930	North Custer Quarry	0	0	0	0	no	no	0	0	0	0
301948	White Oaks Sand & Gravel	0	0	0	0	no	no	0	0	0	0
302012	Gravette Quarry	0	0	0	0	no	no	0	0	0	0
302014	Bonanza Quarry	0	0	0	0	no	no	0	0	0	0
500967	SP1	0	0	0	0	no	no	0	0	0	0
502140	CALHOUN-EATON PIT	0	0	0	0	no	no	0	0	0	0
503422	Specialty Crusher	0	0	0	0	no	no	0	0	0	0
503850	CR2	0	0	0	0	no	no	0	0	0	0
503888	Hidden Valley Plant	0	0	0	0	no	no	0	0	0	0
504037	CURSHER UNIT #2	0	0	0	0	no	no	0	0	0	0
504119	FCM Rental Crusher	0	0	0	0	no	no	0	0	0	0
504131	150-3 TRIMBLE/TAULLI	0	0	0	0	no	no	0	0	0	0

504356	FCM Crusher 4 (CSP#4)	0	0	0	0	no	no	0	0	0	0
504432	MONTGOMERY PIT	0	0	0	0	no	no	0	0	0	0
504484	Scott Pit	0	0	0	0	no	no	0	0	0	0
504571	PORTABLE PLANT #1	0	0	0	0	no	no	0	0	0	0
504624	SP 2	0	0	0	0	no	no	0	0	0	0
504740	CR6	0	0	0	0	no	no	0	0	0	0
504794	WP4	0	0	0	0	no	no	0	0	0	0
504834	SP4	0	0	0	0	no	no	0	0	0	0
504858	Hidden Valley Plant	0	0	0	0	no	no	0	0	0	0
504887	CR10	0	0	0	0	no	no	0	0	0	0
504888	CR9	0	0	0	0	no	no	0	0	0	0
504937	Portable Deck Screen	0	0	0	0	no	no	0	0	0	0
505116	Kattenberg	0	0	0	0	no	no	0	0	0	0
600003	Tilcon Newington Quarry	0	0	0	0	no	no	0	0	0	0
600015	Wauregan Quarry	0	0	0	0	no	no	0	0	0	0
600224	Tilcon Manchester Quarry	0	0	0	0	no	no	0	0	0	0
600345	Southington Pit & Plant	0	0	0	0	no	no	0	0	0	0
600677	Montville Plant	0	0	0	0	no	no	0	0	0	0
600680	Groton Plant	0	0	0	0	no	no	0	0	0	0
600715	Fab Tec	0	0	0	0	no	no	0	0	0	0
600723	Power Screen Warrior	0	0	0	0	no	no	0	0	0	0
600810	Powerscreen Warrior 43.566616	0	0	0	0	no	no	0	0	0	0
600812	Powerscreen Chieftain 88.574023	0	0	0	0	no	no	0	0	0	0
700103	PLANT NO. 701	0	0	0	0	no	no	0	0	0	0
801243	Laurel Shell Pit	0	0	0	0	no	no	0	0	0	0
900022	Galite #1	0	0	0	0	no	no	0	0	0	0
900305	Rossville Quarry	0	0	0	0	no	no	0	0	0	0
901024	Cartersville	0	0	0	0	no	no	0	0	0	0
901046	Harrison Chester White Quarry	0	0	0	0	no	no	0	0	0	0
901169	Lithonia Quarry	0	0	0	0	no	no	0	0	0	0
901204	Warren County Quarry	0	0	0	0	no	no	0	0	0	0
1000006	Inkom Plant	0	0	0	0	no	no	0	0	0	0
1000099	Fan Claim	0	0	0	0	no	no	0	0	0	0
1000310	COEUR D'ALENE-PRE MIX #4	0	0	0	0	no	no	0	0	0	0
1000326	Mt Home Portable	0	0	0	0	no	no	0	0	0	0
1000343	Kathleen Facility	0	0	0	0	no	no	0	0	0	0
1000373	Pocatello Wash Plant	0	0	0	0	no	no	0	0	0	0
1000604	Federal Way Aggregates	0	0	0	0	no	no	0	0	0	0
1000727	Hayden Lake Pit	0	0	0	0	no	no	0	0	0	0
1000740	Eagle Pit	0	0	0	0	no	no	0	0	0	0
1000791	Newport	0	0	0	0	no	no	0	0	0	0
1000876	St Clair Pit	0	0	0	0	no	no	0	0	0	0
1000884	Oldcastle Infrastructure Idaho Falls	0	0	0	0	no	no	0	0	0	0
1001014	Coeur D Alene Pit	0	0	0	0	no	no	0	0	0	0
1001022	Moen Pit	0	0	0	0	no	no	0	0	0	0
1001253	Wilford Pit	0	0	0	0	no	no	0	0	0	0
1001304	Fr 52-S Pit	0	0	0	0	no	no	0	0	0	0

1001327	State Pit Bg-68-S	0	0	0	0	no	no	0	0	0	0
1001363	Cottonwood Pit	0	0	0	0	no	no	0	0	0	0
1001637	Pearl Pit	0	0	0	0	no	no	0	0	0	0
1001704	Treasure Valley Portable #1	0	0	0	0	no	no	0	0	0	0
1001709	Rental Portable Screen Plant	0	0	0	0	no	no	0	0	0	0
1001728	Portable #1	0	0	0	0	no	no	0	0	0	0
1001729	PORTABLE PLANT #2	0	0	0	0	no	no	0	0	0	0
1001750	Amcor Albino Claim	0	0	0	0	no	no	0	0	0	0
1001828	Portable #2	0	0	0	0	no	no	0	0	0	0
1001976	Greenleaf	0	0	0	0	no	no	0	0	0	0
1002035	Summit Stone Portable	0	0	0	0	no	no	0	0	0	0
1002055	Richfield Pit	0	0	0	0	no	no	0	0	0	0
1002107	132 Portable Crusher	0	0	0	0	no	no	0	0	0	0
1002191	Pep Screen / Spray bars	0	0	0	0	no	no	0	0	0	0
1002213	Portable Plant 130	0	0	0	0	no	no	0	0	0	0
1002222	1700 Trac Screening Plant	0	0	0	0	no	no	0	0	0	0
1002322	IMC Pocatello Portable Screening Plant	0	0	0	0	no	no	0	0	0	0
1100176	J-Plant	0	0	0	0	no	no	0	0	0	0
1102750	Dallas City Quarry	0	0	0	0	no	no	0	0	0	0
1200058	Bryant Quarry	0	0	0	0	no	no	0	0	0	0
1200083	Eckerty Quarry	0	0	0	0	no	no	0	0	0	0
1200085	Derby Quarry	0	0	0	0	no	no	0	0	0	0
1201397	Derby Underground Mine	0	0	0	0	no	no	0	0	0	0
1201423	Derby Slope Mine	0	0	0	0	no	no	0	0	0	0
1201713	Eckerty Underground Mine	0	0	0	0	no	no	0	0	0	0
1201917	Temple Underground	0	0	0	0	no	no	0	0	0	0
1202100	Mill Creek Quarry	0	0	0	0	no	no	0	0	0	0
1202119	Mount Vernon Pit	0	0	0	0	no	no	0	0	0	0
1202192	Abydel Quarry	0	0	0	0	no	no	0	0	0	0
1202332	London Aggregates Portable #1	0	0	0	0	no	no	0	0	0	0
1202379	Cape Sandy Underground	0	0	0	0	no	no	0	0	0	0
1202380	Newburgh Yard	0	0	0	0	no	no	0	0	0	0
1300181	Nelson Quarry	0	0	0	0	no	no	0	0	0	0
1300183	Heinold Quarry	0	0	0	0	no	no	0	0	0	0
1300185	Sullivan Slough	0	0	0	0	no	no	0	0	0	0
1300186	Geode Shop	0	0	0	0	no	no	0	0	0	0
1300187	Argyle Quarry	0	0	0	0	no	no	0	0	0	0
1300221	Camanche Quarry	0	0	0	0	no	no	0	0	0	0
1300395	Cedar Creek Quarry	0	0	0	0	no	no	0	0	0	0
1300620	Emmetsburg Pit	0	0	0	0	no	no	0	0	0	0
1300653	Commerce Pit	0	0	0	0	no	no	0	0	0	0
1300919	PWP #6	0	0	0	0	no	no	0	0	0	0
1300999	Portable #3	0	0	0	0	no	no	0	0	0	0
1301000	Lake View Shop	0	0	0	0	no	no	0	0	0	0
1301050	PCP #5	0	0	0	0	no	no	0	0	0	0
1301053	PWP #2	0	0	0	0	no	no	0	0	0	0

1301429	Le Grand/Quarry	0	0	0	0	no	no	0	0	0	0
1301502	Vincennes Sand Pit	0	0	0	0	no	no	0	0	0	0
1301514	J-Plant (Portable)	0	0	0	0	no	no	0	0	0	0
1301732	Donnellson Quarry	0	0	0	0	no	no	0	0	0	0
1301880	CHEROKEE NORTH	0	0	0	0	no	no	0	0	0	0
1302045	PCP #6	0	0	0	0	no	no	0	0	0	0
1302056	Plant No 3	0	0	0	0	no	no	0	0	0	0
1302079	PCP #9	0	0	0	0	no	no	0	0	0	0
1302149	Fostoria Plant	0	0	0	0	no	no	0	0	0	0
1302176	PWP #4	0	0	0	0	no	no	0	0	0	0
1302177	Port. Plant #7 & #2 Stripping Crew	0	0	0	0	no	no	0	0	0	0
1302189	Stripping #2	0	0	0	0	no	no	0	0	0	0
1302210	PORTABLE WASH PLANT #2	0	0	0	0	no	no	0	0	0	0
1302218	PCP #7	0	0	0	0	no	no	0	0	0	0
1302240	PCP #2	0	0	0	0	no	no	0	0	0	0
1302293	Portable Screen #1	0	0	0	0	no	no	0	0	0	0
1302294	Portable Screen Plant #2	0	0	0	0	no	no	0	0	0	0
1302306	Pleasant Hill	0	0	0	0	no	no	0	0	0	0
1302311	PSP #3	0	0	0	0	no	no	0	0	0	0
1302313	PSP #4	0	0	0	0	no	no	0	0	0	0
1302321	PSP #5	0	0	0	0	no	no	0	0	0	0
1302322	PSP #6	0	0	0	0	no	no	0	0	0	0
1302323	Portable Stripping # 2	0	0	0	0	no	no	0	0	0	0
1302324	PSP #8	0	0	0	0	no	no	0	0	0	0
1302327	Van Meter Pit	0	0	0	0	no	no	0	0	0	0
1302328	Stripping Crew #3	0	0	0	0	no	no	0	0	0	0
1302329	Portable Wash Plant #7	0	0	0	0	no	no	0	0	0	0
1302331	PSP #8	0	0	0	0	no	no	0	0	0	0
1302336	PWP #8	0	0	0	0	no	no	0	0	0	0
1302342	OMG Midwest Shop	0	0	0	0	no	no	0	0	0	0
1302360	Burlington Shop	0	0	0	0	no	no	0	0	0	0
1302366	Old Johnston Pit	0	0	0	0	no	no	0	0	0	0
1302389	Hawkeye Quarry Shop	0	0	0	0	no	no	0	0	0	0
1302394	Lake View Boyer	0	0	0	0	no	no	0	0	0	0
1302397	Portable Stripping	0	0	0	0	no	no	0	0	0	0
1400149	Stanley Quarry	0	0	0	0	no	no	0	0	0	0
1400492	Edwardsville Shop & Plant #4	0	0	0	0	no	no	0	0	0	0
1400660	HAYS PIT NO A-2	0	0	0	0	no	no	0	0	0	0
1401180	LA CYGNE PLANT	0	0	0	0	no	no	0	0	0	0
1401207	Fulton Pit	0	0	0	0	no	no	0	0	0	0
1401255	Hays Pit No A-1	0	0	0	0	no	no	0	0	0	0
1401326	Cedarapids 1 Portable Plant	0	0	0	0	no	no	0	0	0	0
1401346	KRAUS PIT	0	0	0	0	no	no	0	0	0	0
1401377	WICHITA SAND PLANT	0	0	0	0	no	no	0	0	0	0
1401425	Bieker Pit	0	0	0	0	no	no	0	0	0	0
1401460	CULLOR PORTABLE	0	0	0	0	no	no	0	0	0	0
1401468	FALL RIVER QUARRY	0	0	0	0	no	no	0	0	0	0

1401484	Bonner Springs-Plant #7	0	0	0	0	no	no	0	0	0	0
1401486	HAYS PORTABLE PLANT #1	0	0	0	0	no	no	0	0	0	0
1401524	Shawnee Quarry	0	0	0	0	no	no	0	0	0	0
1401564	Universal Portable Plant	0	0	0	0	no	no	0	0	0	0
1401591	CEDAR CREEK PORTABLE	0	0	0	0	no	no	0	0	0	0
1401636	Gardner	0	0	0	0	no	no	0	0	0	0
1401639	Moore Pit	0	0	0	0	no	no	0	0	0	0
1401640	Rental Plant	0	0	0	0	no	no	0	0	0	0
1401643	Pleasanton	0	0	0	0	no	no	0	0	0	0
1401669	Leiker Pit	0	0	0	0	no	no	0	0	0	0
1401680	Batesco Portable	0	0	0	0	no	no	0	0	0	0
1401684	Dodge City Portable	0	0	0	0	no	no	0	0	0	0
1401823	HSS Q Portable Plant 4	0	0	0	0	no	no	0	0	0	0
1500001	Valley Stone	0	0	0	0	no	no	0	0	0	0
1500004	Bassett Stone Company	0	0	0	0	no	no	0	0	0	0
1500012	Casey Stone Company	0	0	0	0	no	no	0	0	0	0
1500019	Tipton Ridge Quarry	0	0	0	0	no	no	0	0	0	0
1500048	Yellow Rock Quarry	0	0	0	0	no	no	0	0	0	0
1500075	Natural Bridge Stone	0	0	0	0	no	no	0	0	0	0
1500094	Somerset Stone Company	0	0	0	0	no	no	0	0	0	0
1500098	Carter City	0	0	0	0	no	no	0	0	0	0
1500099	Lake Cumberland Stone	0	0	0	0	no	no	0	0	0	0
1504261	Glass Sand & Gravel	0	0	0	0	no	no	0	0	0	0
1504600	Chintown Quarry	0	0	0	0	no	no	0	0	0	0
1507194	Cave Run Stone	0	0	0	0	no	no	0	0	0	0
1512148	Ogden Branch Stone	0	0	0	0	no	no	0	0	0	0
1516662	Pineville Quarry	0	0	0	0	no	no	0	0	0	0
1517102	Casey Stone Company	0	0	0	0	no	no	0	0	0	0
1517312	Grassy Stone	0	0	0	0	no	no	0	0	0	0
1517345	Barren East Stone	0	0	0	0	no	no	0	0	0	0
1517601	Tipton Ridge Quarry	0	0	0	0	no	no	0	0	0	0
1518079	PULASKI STONE COMPANY	0	0	0	0	no	no	0	0	0	0
1518251	HAMILTON STONE	0	0	0	0	no	no	0	0	0	0
1518415	Bourbon Limestone Company	0	0	0	0	no	no	0	0	0	0
1518712	Glasgow Quarry Pit #2	0	0	0	0	no	no	0	0	0	0
1519092	Pulaski Stone Company	0	0	0	0	no	no	0	0	0	0
1519543	Brushy Creek Stone	0	0	0	0	no	no	0	0	0	0
1601177	Franklinton Crusher Plant	0	0	0	0	no	no	0	0	0	0
1601463	Frazier Gravel Pit	0	0	0	0	no	no	0	0	0	0
1601484	GRAVEL PIT PONDER	0	0	0	0	no	no	0	0	0	0
1601527	MAP Gravel Pit	0	0	0	0	no	no	0	0	0	0
1601592	Barriere West	0	0	0	0	no	no	0	0	0	0
1700001	Westbrook Quarry & Mill	0	0	0	0	no	no	0	0	0	0
1700114	Leeds Sand & Gravel C640	0	0	0	0	no	no	0	0	0	0
1700123	Cumberland Sand & Gravel C626	0	0	0	0	no	no	0	0	0	0
1700154	Wash Plant C611	0	0	0	0	no	no	0	0	0	0
1700310	NORTH WATERFORD PIT & MILL	0	0	0	0	no	no	0	0	0	0

1700443	Portable Crusher C621	0	0	0	0	no	no	0	0	0	0
1700583	Crusher C608 (Portable)	0	0	0	0	no	no	0	0	0	0
1700603	C637-Dover-Foxcroft	0	0	0	0	no	no	0	0	0	0
1700608	Pike Industries Incorporated X718	0	0	0	0	no	no	0	0	0	0
1700621	PORTABLE SANDSCREEN C657	0	0	0	0	no	no	0	0	0	0
1700625	PIKE INDUSTRIES, INC. C614	0	0	0	0	no	no	0	0	0	0
1700626	PORTABLE SANDSCREEN C655	0	0	0	0	no	no	0	0	0	0
1700722	Portable Sand Screen 001692	0	0	0	0	no	no	0	0	0	0
1700757	C637 PORTABLE SAND SCREEN	0	0	0	0	no	no	0	0	0	0
1700758	C641 PORTABLE CRUSHER	0	0	0	0	no	no	0	0	0	0
1700783	PEP #8 Portable Sand Screen	0	0	0	0	no	no	0	0	0	0
1700794	Spring St Quarry C606	0	0	0	0	no	no	0	0	0	0
1700839	Newry Pit	0	0	0	0	no	no	0	0	0	0
1700866	Prospect Quarry-C646	0	0	0	0	no	no	0	0	0	0
1700910	Windsor, ME Pit	0	0	0	0	no	no	0	0	0	0
1700946	Pike Industries Inc-C647	0	0	0	0	no	no	0	0	0	0
1701036	Crusher C664	0	0	0	0	no	no	0	0	0	0
1900308	Bushika Sand & Gravel Inc	0	0	0	0	no	no	0	0	0	0
1900338	Monson Sand & Gravel	0	0	0	0	no	no	0	0	0	0
1900469	Pittsfield Sand and Gravel Inc	0	0	0	0	no	no	0	0	0	0
1900578	FOSTER/SOUTHEASTERN	0	0	0	0	no	no	0	0	0	0
1901045	Southwick Sand & Gravel	0	0	0	0	no	no	0	0	0	0
2001751	Coldwater	0	0	0	0	no	no	0	0	0	0
2002035	WOODWORTH PIT	0	0	0	0	no	no	0	0	0	0
2002524	Stoneco Burmeister	0	0	0	0	no	no	0	0	0	0
2002835	London Aggregates-Milan	0	0	0	0	no	no	0	0	0	0
2002949	Zeeb Road	0	0	0	0	no	no	0	0	0	0
2003001	T.M. DEVELOPMENT "87"	0	0	0	0	no	no	0	0	0	0
2003004	T.M. DEVELOPMENT	0	0	0	0	no	no	0	0	0	0
2100056	#4093 Eljay Crusher Jefferson	0	0	0	0	no	no	0	0	0	0
2100521	#0521 Guaranteed Wash Plant	0	0	0	0	no	no	0	0	0	0
2100579	Medford Wash Plant	0	0	0	0	no	no	0	0	0	0
2100608	Rosemount Pit	0	0	0	0	no	no	0	0	0	0
2100789	00801	0	0	0	0	no	no	0	0	0	0
2100876	#0876 Dundas Wash Plant	0	0	0	0	no	no	0	0	0	0
2101578	Portable Cedar Rapids	0	0	0	0	no	no	0	0	0	0
2102956	#2956 Hewitt Robins Crusher	0	0	0	0	no	no	0	0	0	0
2102957	#401 Cedarapids Jaw Crusher-Portable	0	0	0	0	no	no	0	0	0	0
2102958	#403 Pioneer Roll Crusher-Portable	0	0	0	0	no	no	0	0	0	0
2102977	Waite Park Pit	0	0	0	0	no	no	0	0	0	0
2103037	01825	0	0	0	0	no	no	0	0	0	0
2103060	#3060 Hewitt Robins Crusher (Kasota)	0	0	0	0	no	no	0	0	0	0
2103061	#408 Superior Wash Plant Hope	0	0	0	0	no	no	0	0	0	0
2103153	Crusher No CR-52	0	0	0	0	no	no	0	0	0	0
2103266	001963	0	0	0	0	no	no	0	0	0	0

2103268	WASH PLANT	0	0	0	0	no	no	0	0	0	0
2103343	PSG Screen	0	0	0	0	no	no	0	0	0	0
2103374	001963	0	0	0	0	no	no	0	0	0	0
2103375	Spokane Crusher	0	0	0	0	no	no	0	0	0	0
2103376	Kolberg Screening Plant	0	0	0	0	no	no	0	0	0	0
2103377	#3377 El Jay Wash Plant	0	0	0	0	no	no	0	0	0	0
2103411	#3411 Kohlman Screen Plant	0	0	0	0	no	no	0	0	0	0
2103413	#3413 Finley Screener	0	0	0	0	no	no	0	0	0	0
2103427	#4098 Lippman Jaw	0	0	0	0	no	no	0	0	0	0
2103432	#99-249 Cedar Rapids Jaw	0	0	0	0	no	no	0	0	0	0
2103483	#3483 Cedar Rapids VSI	0	0	0	0	no	no	0	0	0	0
2103488	01981	0	0	0	0	no	no	0	0	0	0
2103496	#3496 El Jay Cone	0	0	0	0	no	no	0	0	0	0
2103503	01971 C	0	0	0	0	no	no	0	0	0	0
2103504	00977	0	0	0	0	no	no	0	0	0	0
2103530	#3530 Hydro Grid Screener	0	0	0	0	no	no	0	0	0	0
2103606	01978	0	0	0	0	no	no	0	0	0	0
2103628	001964	0	0	0	0	no	no	0	0	0	0
2103691	El Jay 45 Portable Cone Crusher	0	0	0	0	no	no	0	0	0	0
2103695	Pioneer 2500 Impactor	0	0	0	0	no	no	0	0	0	0
2103714	El Jay Portable 6 x 20 Screener	0	0	0	0	no	no	0	0	0	0
2103742	01976 W	0	0	0	0	no	no	0	0	0	0
2103864	01980	0	0	0	0	no	no	0	0	0	0
2200103	MOON PLANT	0	0	0	0	no	no	0	0	0	0
2200122	Bowlin Pit	0	0	0	0	no	no	0	0	0	0
2200123	101 Pit	0	0	0	0	no	no	0	0	0	0
2200211	102 Pit	0	0	0	0	no	no	0	0	0	0
2200348	SPRING COTTAGE	0	0	0	0	no	no	0	0	0	0
2200371	Meeks Pit	0	0	0	0	no	no	0	0	0	0
2200455	Pit No 109	0	0	0	0	no	no	0	0	0	0
2200470	Buckley Pit	0	0	0	0	no	no	0	0	0	0
2200473	Buckley Pit	0	0	0	0	no	no	0	0	0	0
2200513	Harris Pit	0	0	0	0	no	no	0	0	0	0
2200526	Harris Pit	0	0	0	0	no	no	0	0	0	0
2200544	Jones Pit	0	0	0	0	no	no	0	0	0	0
2200546	CEDAR GROVE	0	0	0	0	no	no	0	0	0	0
2200554	GREENVILLE CRUSHER	0	0	0	0	no	no	0	0	0	0
2200555	Yazoo Crusher	0	0	0	0	no	no	0	0	0	0
2200556	Tremont Crusher	0	0	0	0	no	no	0	0	0	0
2200559	Mathis Pit	0	0	0	0	no	no	0	0	0	0
2200572	Evans Pit	0	0	0	0	no	no	0	0	0	0
2200604	Corinth Crusher	0	0	0	0	no	no	0	0	0	0
2200606	Vicksburg Crusher	0	0	0	0	no	no	0	0	0	0
2200631	180 Pit	0	0	0	0	no	no	0	0	0	0
2200666	LOTT PIT	0	0	0	0	no	no	0	0	0	0
2200672	Robinson Pit	0	0	0	0	no	no	0	0	0	0
2200674	Sanders Plant	0	0	0	0	no	no	0	0	0	0

2200696	POLK	0	0	0	0	no	no	0	0	0	0
2200719	Fuller Pit	0	0	0	0	no	no	0	0	0	0
2200721	THAMES	0	0	0	0	no	no	0	0	0	0
2200750	Ford Pit	0	0	0	0	no	no	0	0	0	0
2200764	Sidon Pit	0	0	0	0	no	no	0	0	0	0
2300007	LICAUSI SERVICE CO	0	0	0	0	no	no	0	0	0	0
2300008	SPRINGFIELD SURFACE	0	0	0	0	no	no	0	0	0	0
2300233	Montrose Quarry	0	0	0	0	no	no	0	0	0	0
2300536	Warsaw Quarry	0	0	0	0	no	no	0	0	0	0
2300696	St Joseph Plant #8	0	0	0	0	no	no	0	0	0	0
2300924	Northwest Mine & Mill	0	0	0	0	no	no	0	0	0	0
2300977	Sand And Gravel Plant	0	0	0	0	no	no	0	0	0	0
2301007	SPRINGFIELD UNDERGROUND	0	0	0	0	no	no	0	0	0	0
2301141	Quarles Quarry	0	0	0	0	no	no	0	0	0	0
2301142	Urich Quarry	0	0	0	0	no	no	0	0	0	0
2301145	Snyder Quarry	0	0	0	0	no	no	0	0	0	0
2301170	Eagle #2, Portable Plant	0	0	0	0	no	no	0	0	0	0
2301277	K C METRO	0	0	0	0	no	no	0	0	0	0
2301420	D Y L Quarry	0	0	0	0	no	no	0	0	0	0
2301689	D R Crushing	0	0	0	0	no	no	0	0	0	0
2301695	PLANT #4	0	0	0	0	no	no	0	0	0	0
2301778	SHAMROCK AGGREGATES INC	0	0	0	0	no	no	0	0	0	0
2301782	Tightwad Quarry	0	0	0	0	no	no	0	0	0	0
2301871	QUARRY #12	0	0	0	0	no	no	0	0	0	0
2301911	PRESTAGE QY & MAT INC	0	0	0	0	no	no	0	0	0	0
2301915	Portable Plant #1	0	0	0	0	no	no	0	0	0	0
2301924	RENTAL PLANT PORTABLE	0	0	0	0	no	no	0	0	0	0
2301941	River Quarry	0	0	0	0	no	no	0	0	0	0
2301961	Eagle #1 Portable Plant	0	0	0	0	no	no	0	0	0	0
2302042	Sand Plant	0	0	0	0	no	no	0	0	0	0
2302072	Gallatin Quarry	0	0	0	0	no	no	0	0	0	0
2302127	UNIVERSAL PORTABLE PLANT	0	0	0	0	no	no	0	0	0	0
2302138	Branson Quarry	0	0	0	0	no	no	0	0	0	0
2302183	BELLA VISTA QUARRY & PLANT	0	0	0	0	no	no	0	0	0	0
2302204	Anderson Quarry	0	0	0	0	no	no	0	0	0	0
2302205	Nordberg NW 1213-YF16	0	0	0	0	no	no	0	0	0	0
2302206	Nordberg Nw1213-CC	0	0	0	0	no	no	0	0	0	0
2302259	Nordberg 1213 LT	0	0	0	0	no	no	0	0	0	0
2302297	Nordberg LT 1213-71768	0	0	0	0	no	no	0	0	0	0
2302304	Miami Quarry	0	0	0	0	no	no	0	0	0	0
2302310	Cedar Heights Quarry	0	0	0	0	no	no	0	0	0	0
2302315	Anderson Quarry	0	0	0	0	no	no	0	0	0	0
2302320	Lanagan Quarry	0	0	0	0	no	no	0	0	0	0
2302337	Cullor Portable	0	0	0	0	no	no	0	0	0	0
2302342	Wash Plant	0	0	0	0	no	no	0	0	0	0
2302365	Rip Rap Plant	0	0	0	0	no	no	0	0	0	0
2302381	Portable Plant #4	0	0	0	0	no	no	0	0	0	0

2302404	Pettis Plant 1	0	0	0	0	no	no	0	0	0	0
2302576	Eldorado Springs Quarry	0	0	0	0	no	no	0	0	0	0
2400785	HSG Portable Screen Plant #2	0	0	0	0	no	no	0	0	0	0
2401765	LS Jensen-Portable Crusher	0	0	0	0	no	no	0	0	0	0
2401820	LS Jensen Wash Plant	0	0	0	0	no	no	0	0	0	0
2401910	Blahnik Portable	0	0	0	0	no	no	0	0	0	0
2402140	Screen Plant	0	0	0	0	no	no	0	0	0	0
2402185	LS Jensen Screen Plant	0	0	0	0	no	no	0	0	0	0
2402254	Portable Crushing Plant #2	0	0	0	0	no	no	0	0	0	0
2402267	Portable Colberg Screen	0	0	0	0	no	no	0	0	0	0
2500250	Portable #6 (Dredge)	0	0	0	0	no	no	0	0	0	0
2500279	PORTABLE #7	0	0	0	0	no	no	0	0	0	0
2500280	PIT #5 CULLOM	0	0	0	0	no	no	0	0	0	0
2500281	Plant #23 Bridgeport	0	0	0	0	no	no	0	0	0	0
2500282	PIT #11, VALLEY	0	0	0	0	no	no	0	0	0	0
2500283	Plant #87	0	0	0	0	no	no	0	0	0	0
2500506	Pit #71 Columbus	0	0	0	0	no	no	0	0	0	0
2500507	Pit #89 St Paul	0	0	0	0	no	no	0	0	0	0
2500510	Pit #76 Norfolk	0	0	0	0	no	no	0	0	0	0
2500511	Pit #75 Genoa	0	0	0	0	no	no	0	0	0	0
2500556	Plant #10 Waterloo	0	0	0	0	no	no	0	0	0	0
2500686	Pit #77 Grand Island	0	0	0	0	no	no	0	0	0	0
2500735	Pit #8 Oreapolis	0	0	0	0	no	no	0	0	0	0
2500818	Plant #14 Waterloo	0	0	0	0	no	no	0	0	0	0
2501014	PIT #81, FULLERTON	0	0	0	0	no	no	0	0	0	0
2501047	PIT #49 GREYNA	0	0	0	0	no	no	0	0	0	0
2501109	Crusher #4 Portable	0	0	0	0	no	no	0	0	0	0
2501110	Crusher #1 Portable	0	0	0	0	no	no	0	0	0	0
2501111	PORTABLE II 8	0	0	0	0	no	no	0	0	0	0
2501112	Portable #5 Dredge	0	0	0	0	no	no	0	0	0	0
2501114	PIT #47, FREMONT	0	0	0	0	no	no	0	0	0	0
2501125	PORTABLE #9 (SCREENING)	0	0	0	0	no	no	0	0	0	0
2501133	Pit #83, Ashland	0	0	0	0	no	no	0	0	0	0
2501137	Pit #90, Cedar Rapids	0	0	0	0	no	no	0	0	0	0
2501146	Pit #50	0	0	0	0	no	no	0	0	0	0
2501207	Pit #92, Norfolk	0	0	0	0	no	no	0	0	0	0
2501212	Portable Crusher #2	0	0	0	0	no	no	0	0	0	0
2501235	Ehlers Sand Pit #7	0	0	0	0	no	no	0	0	0	0
2501238	Pit #7 Valley	0	0	0	0	no	no	0	0	0	0
2501245	Pit #4 East Oreapolis	0	0	0	0	no	no	0	0	0	0
2501249	Portable #23 Screening	0	0	0	0	no	no	0	0	0	0
2501254	Pit #3 West Cullom	0	0	0	0	no	no	0	0	0	0
2501259	Pit #95, North Genoa	0	0	0	0	no	no	0	0	0	0
2501275	Portable #26 Blending	0	0	0	0	no	no	0	0	0	0
2501287	Pit #51	0	0	0	0	no	no	0	0	0	0
2601975	033 Crusher H K Portable Plant	0	0	0	0	no	no	0	0	0	0
2602394	Portable Wash Plant #1	0	0	0	0	no	no	0	0	0	0

2700052	Campton Sand & Gravel C616	0	0	0	0	no	no	0	0	0	0
2700061	Gorham Sand & Gravel C619	0	0	0	0	no	no	0	0	0	0
2700069	TILTON SAND & GRAVEL (C613)	0	0	0	0	no	no	0	0	0	0
2700073	Farmington Pit & Mill C618	0	0	0	0	no	no	0	0	0	0
2700107	CONWAY SAND & GRAVEL C622	0	0	0	0	no	no	0	0	0	0
2700128	Madbury Pit C629	0	0	0	0	no	no	0	0	0	0
2700132	Pike Industries Inc C628	0	0	0	0	no	no	0	0	0	0
2700158	Twin Mountain Sand & Gravel (C609)	0	0	0	0	no	no	0	0	0	0
2700221	Henniker Aggregates	0	0	0	0	no	no	0	0	0	0
2700247	Pike Industries Incorporated (Mac)	0	0	0	0	no	no	0	0	0	0
2700253	PORTABLE SANDSCREEN C654	0	0	0	0	no	no	0	0	0	0
2700260	Portable Sandscreen C652	0	0	0	0	no	no	0	0	0	0
2700273	Portable Sand Screen X714	0	0	0	0	no	no	0	0	0	0
2700275	Portable Sand Screen X712	0	0	0	0	no	no	0	0	0	0
2700276	Portable Sand Screen C659	0	0	0	0	no	no	0	0	0	0
2700289	LA Drew-Portable Plant	0	0	0	0	no	no	0	0	0	0
2700292	Portable Crusher C610	0	0	0	0	no	no	0	0	0	0
2700305	Portable Sandscreen C650	0	0	0	0	no	no	0	0	0	0
2700338	Columbia Sand & Gravel-Wash Plant	0	0	0	0	no	no	0	0	0	0
2700350	PORTABLE SAND SCREEN (C-606)	0	0	0	0	no	no	0	0	0	0
2700374	Nordberg Portable Crusher C-653	0	0	0	0	no	no	0	0	0	0
2700379	VIPER-Portable Screen	0	0	0	0	no	no	0	0	0	0
2700477	Portable Read Screen	0	0	0	0	no	no	0	0	0	0
2800014	Millington Quarry & Mill	0	0	0	0	no	no	0	0	0	0
2800030	Prospect Park Quarry & Mill	0	0	0	0	no	no	0	0	0	0
2800035	Clifton Quarry	0	0	0	0	no	no	0	0	0	0
2800490	CERTIFIED QUARRY	0	0	0	0	no	no	0	0	0	0
2800670	Byram Aggregates	0	0	0	0	no	no	0	0	0	0
2800757	Ringwood Quarry	0	0	0	0	no	no	0	0	0	0
2800994	Landing Quarry	0	0	0	0	no	no	0	0	0	0
2801011	Lafayette Plant Oldcastle Stone Products	0	0	0	0	no	no	0	0	0	0
2900186	Crego Mine	0	0	0	0	no	no	0	0	0	0
2900450	FCM Portable Crusher	0	0	0	0	no	no	0	0	0	0
2901073	NM Wash Plant	0	0	0	0	no	no	0	0	0	0
2902149	Sandia Pit	0	0	0	0	no	no	0	0	0	0
2902262	FCM Crusher 2	0	0	0	0	no	no	0	0	0	0
2902306	FCM Washplant #2	0	0	0	0	no	no	0	0	0	0
3000014	Kingston Plant #3	0	0	0	0	no	no	0	0	0	0
3000034	Gates Plant	0	0	0	0	no	no	0	0	0	0
3000074	Tomkins Cove Quarry	0	0	0	0	no	no	0	0	0	0
3000101	Fosterdale Plant #73	0	0	0	0	no	no	0	0	0	0
3000214	Bath Plant	0	0	0	0	no	no	0	0	0	0
3000806	South Amenia	0	0	0	0	no	no	0	0	0	0
3000857	REDMAN PLANT	0	0	0	0	no	no	0	0	0	0
3000985	Valente Sand & Gravel	0	0	0	0	no	no	0	0	0	0
3001130	Newark Plant	0	0	0	0	no	no	0	0	0	0

3001372	Cedarcliff Quarry And Mill	0	0	0	0	no	no	0	0	0	0
3001692	EMPIRE SAND & GRAVEL	0	0	0	0	no	no	0	0	0	0
3002253	MAYBROOK MATERIALS PLANT #80	0	0	0	0	no	no	0	0	0	0
3002654	Dyer Pit	0	0	0	0	no	no	0	0	0	0
3002684	Tilleys Pit	0	0	0	0	no	no	0	0	0	0
3002697	Schroon Lake Operation	0	0	0	0	no	no	0	0	0	0
3002800	LEROY - CIRCULAR HILL	0	0	0	0	no	no	0	0	0	0
3002954	Cropseyville Plant 8	0	0	0	0	no	no	0	0	0	0
3002983	Schodack Pit - Plant 58	0	0	0	0	no	no	0	0	0	0
3003029	Ravena Plant #2	0	0	0	0	no	no	0	0	0	0
3100014	Oldcastle Industrial Minerals Inc	0	0	0	0	no	no	0	0	0	0
3100015	Tubbsmill Quarry	0	0	0	0	no	no	0.143	1	1	0
3101575	Murphy Quarry	0	0	0	0	no	no	0	0	0	0
3101849	Allen Pit	0	0	0	0	no	no	0	0	0	0
3102039	Mission Quarry	0	0	0	0	no	no	0	0	0	0
3102164	Massey Branch Quarry	0	0	0	0	no	no	0	0	0	0
3102173	Grady Pit	0	0	0	0	no	no	0	0	0	0
3300049	East Liberty Quarry	0	0	0	0	no	no	0	0	0	0
3300079	Hardin Quarry	0	0	0	0	no	no	0	0	0	0
3300096	Shawnee Quarry	0	0	0	0	no	no	0	0	0	0
3300104	Lime City Quarry	0	0	0	0	no	no	0	0	0	0
3300105	Portage Quarry	0	0	0	0	no	no	0	0	0	0
3300167	Tri County Limestone Company	0	0	0	0	no	no	0	0	0	0
3301438	SHELLY MATERIALS INC DRESDEN PL	0	0	0	0	no	no	0	0	0	0
3301480	Lockbourne Plant	0	0	0	0	no	no	0	0	0	0
3301627	Shelly Materials Inc Racine Plant	0	0	0	0	no	no	0	0	0	0
3301659	Shelly Materials Inc Springfield	0	0	0	0	no	no	0	0	0	0
3301661	Shalersville North Plant	0	0	0	0	no	no	0	0	0	0
3301662	Haver Hill Plant	0	0	0	0	no	no	0	0	0	0
3301675	North Montpelier Plant	0	0	0	0	no	no	0	0	0	0
3301688	Shelly Materials Plant #1402	0	0	0	0	no	no	0	0	0	0
3301706	Montpelier Sand & Gravel	0	0	0	0	no	no	0	0	0	0
3302696	Rocky Ridge Quarry	0	0	0	0	no	no	0	0	0	0
3302784	Columbus Limestone Quarry	0	0	0	0	no	no	0	0	0	0
3303935	Shelly Materials Inc Lancaster	0	0	0	0	no	no	0	0	0	0
3304195	Petersburg	0	0	0	0	no	no	0	0	0	0
3304233	Shelly Materials Inc Chillicothe	0	0	0	0	no	no	0	0	0	0
3304334	Alexandria Plant	0	0	0	0	no	no	0	0	0	0
3304425	London Aggregates	0	0	0	0	no	no	0	0	0	0
3304444	Willow Island Plant	0	0	0	0	no	no	0	0	0	0
3304493	Forest Quarry	0	0	0	0	no	no	0	0	0	0
3304499	Stoneco Inc (Portable)	0	0	0	0	no	no	0	0	0	0
3304504	Chillicothe Plant #1404	0	0	0	0	no	no	0	0	0	0
3304643	Black 17	0	0	0	0	no	no	0	0	0	0
3304737	Ostrander Tunnels	0	0	0	0	no	no	0	0	0	0
3304801	Southern Portable 1	0	0	0	0	no	no	0	0	0	0

3400003	Arkholo No 1 Mine	0	0	0	0	no	no	0	0	0	0
3400025	Portable #3 4300 Plant	0	0	0	0	no	no	0	0	0	0
3400407	Dewey Quarry	0	0	0	0	no	no	0	0	0	0
3400410	Claremore Quarry	0	0	0	0	no	no	0	0	0	0
3400445	Haskell Plant #20	0	0	0	0	no	no	0	0	0	0
3400554	Garnett Plant #15	0	0	0	0	no	no	0	0	0	0
3400788	Ft Gibson Mill	0	0	0	0	no	no	0	0	0	0
3401369	Standard Quarry	0	0	0	0	no	no	0	0	0	0
3401876	129th St. Plant #14	0	0	0	0	no	no	0	0	0	0
3402023	Leonard Plant #16	0	0	0	0	no	no	0	0	0	0
3402065	Afton Quarry	0	0	0	0	no	no	0	0	0	0
3402091	Mingo Plant #12	0	0	0	0	no	no	0	0	0	0
3500498	Cascade Locks Pit And Plant	0	0	0	0	no	no	0	0	0	0
3500556	Valley Concrete & Gravel Prtbl Crusher	0	0	0	0	no	no	0	0	0	0
3502478	RiverBend Turner Gravel	0	0	0	0	no	no	0	0	0	0
3503044	RiverBend Materials Bethel	0	0	0	0	no	no	0	0	0	0
3503367	Valley Concrete & Gravel Prtbl Wash Plnt	0	0	0	0	no	no	0	0	0	0
3503370	KP Portable Crusher	0	0	0	0	no	no	0	0	0	0
3503426	ARP Westgate Quarry	0	0	0	0	no	no	0	0	0	0
3503437	Ontario Pit	0	0	0	0	no	no	0	0	0	0
3503451	BAKER PIT	0	0	0	0	no	no	0	0	0	0
3503633	KP Portable Screen	0	0	0	0	no	no	0	0	0	0
3503807	Kenstone Quarry	0	0	0	0	no	no	0	0	0	0
3503953	RiverBend Materials Hilroy	0	0	0	0	no	no	0	0	0	0
3600032	Newport Quarry	0	0	0	0	no	no	0	0	0	0
3600246	Summit Station Quarry	0	0	0	0	no	no	0	0	0	0
3600251	Thomasville Plant	0	0	0	0	no	no	0	0	0	0
3600513	Fontana Quarry	0	0	0	0	no	no	0	0	0	0
3604291	Hummelstown Quarry	0	0	0	0	no	no	0	0	0	0
3607946	Paradise Plant	0	0	0	0	no	no	0	0	0	0
3608076	Montrose Quarry	0	0	0	0	no	no	0	0	0	0
3608573	Small Mountain Quarry Inc-Salem Sand	0	0	0	0	no	no	0	0	0	0
3608736	Lawton Quarry	0	0	0	0	no	no	0	0	0	0
3609272	Penn Township Quarry	0	0	0	0	no	no	0	0	0	0
3609418	Hummelstown Fine Grind Plant	0	0	0	0	no	no	0	0	0	0
3609981	Auburn Quarry	0	0	0	0	no	no	0	0	0	0
3800681	MARLBORO MINE	0	0	0	0	no	no	0	0	0	0
3901223	PQ 1764	0	0	0	0	no	no	0	0	0	0
3901408	PQ 2508	0	0	0	0	no	no	0	0	0	0
4000057	JELLICO STONE COMPANY	0	0	0	0	no	no	0	0	0	0
4001946	Harrison Sand Company	0	0	0	0	no	no	0	0	0	0
4003099	Crump Gravel Pit	0	0	0	0	no	no	0	0	0	0
4003127	APAC TENNESSEE, INC.	0	0	0	0	no	no	0	0	0	0
4104082	PEARLAND PLANT	0	0	0	0	no	no	0	0	0	0
4104096	DALLAS SAND PLANT	0	0	0	0	no	no	0	0	0	0

4104124	Austin Aggregates 973 Plant	0	0	0	0	no	no	0	0	0	0
4104235	BLUE BIRD SAND PLANT	0	0	0	0	no	no	0	0	0	0
4104441	Texas Materials Hergotz Plant	0	0	0	0	no	no	0	0	0	0
4104468	Naruna Quarry	0	0	0	0	no	no	0	0	0	0
4104489	Marble Falls Quarry	0	0	0	0	no	no	0	0	0	0
4104669	Finlay Screening Plant	0	0	0	0	no	no	0	0	0	0
4104693	Lampasas Quarry	0	0	0	0	no	no	0	0	0	0
4104879	Divot Quarry	0	0	0	0	no	no	0	0	0	0
4104963	Texas Materials Garfield Plant	0	0	0	0	no	no	0	0	0	0
4105252	Halo Pit	0	0	0	0	no	no	0	0	0	0
4105295	Portable Plant 01	0	0	0	0	no	no	0	0	0	0
4200370	PARSON COVE PITS	0	0	0	0	no	no	0	0	0	0
4200377	Brigham City South Pit	0	0	0	0	no	no	0	0	0	0
4200410	Beck Street South	0	0	0	0	no	no	0	0	0	0
4200415	Portable Crushing Unit #2	0	0	0	0	no	no	0	0	0	0
4201089	Centerfield Wash Plant	0	0	0	0	no	no	0	0	0	0
4201122	WR Portable Wash Plant # 1	0	0	0	0	no	no	0	0	0	0
4201572	Portable Crusher #1	0	0	0	0	no	no	0	0	0	0
4201717	PORTABLE #5	0	0	0	0	no	no	0	0	0	0
4201816	Little Mac	0	0	0	0	no	no	0	0	0	0
4201857	Gomex	0	0	0	0	no	no	0	0	0	0
4201874	Falcon Ridge	0	0	0	0	no	no	0	0	0	0
4201964	H-K Portable Plant 033 Crusher	0	0	0	0	no	no	0	0	0	0
4202006	Erda	0	0	0	0	no	no	0	0	0	0
4202007	Burdick Portable #1	0	0	0	0	no	no	0	0	0	0
4202009	SPC Portable	0	0	0	0	no	no	0	0	0	0
4202082	Big Mac	0	0	0	0	no	no	0	0	0	0
4202090	PORTABLE #2	0	0	0	0	no	no	0	0	0	0
4202092	44035	0	0	0	0	no	no	0	0	0	0
4202099	Western Rock Fast Pack	0	0	0	0	no	no	0	0	0	0
4202103	44011	0	0	0	0	no	no	0	0	0	0
4202128	Crusher #2	0	0	0	0	no	no	0	0	0	0
4202150	Panguitch Pit	0	0	0	0	no	no	0	0	0	0
4202151	Crusher #3	0	0	0	0	no	no	0	0	0	0
4202154	Bauer	0	0	0	0	no	no	0	0	0	0
4202192	West Jordan Pit	0	0	0	0	no	no	0	0	0	0
4202201	Portable #3	0	0	0	0	no	no	0	0	0	0
4202264	Portable Crusher #3	0	0	0	0	no	no	0	0	0	0
4202294	Ekins Pit	0	0	0	0	no	no	0	0	0	0
4202354	Browns Canyon	0	0	0	0	no	no	0	0	0	0
4202363	Honeyville Pit	0	0	0	0	no	no	0	0	0	0
4202368	Utah County Portable	0	0	0	0	no	no	0	0	0	0
4202381	West Valley Pit	0	0	0	0	no	no	0	0	0	0
4202407	WR Portable # 4	0	0	0	0	no	no	0	0	0	0
4202430	Burdick Portable #4	0	0	0	0	no	no	0	0	0	0
4202440	Trenton Pit	0	0	0	0	no	no	0	0	0	0
4202459	Paria	0	0	0	0	no	no	0	0	0	0

4202462	Hales Portable	0	0	0	0	no	no	0	0	0	0
4202501	Backus Pit	0	0	0	0	no	no	0	0	0	0
4202534	Crusher #6	0	0	0	0	no	no	0	0	0	0
4202558	Portable #4	0	0	0	0	no	no	0	0	0	0
4202561	Portable #3	0	0	0	0	no	no	0	0	0	0
4202708	Bear Lake Sand & Gravel	0	0	0	0	no	no	0	0	0	0
4300066	Pike Industries Inc (C612)	0	0	0	0	no	no	0	0	0	0
4300098	Cooley Sand Pit	0	0	0	0	no	no	0	0	0	0
4300213	La Fountain Pit	0	0	0	0	no	no	0	0	0	0
4300341	Hartland Pit 001658	0	0	0	0	no	no	0	0	0	0
4300488	PIKE INDUSTRIES, INC., (C613)	0	0	0	0	no	no	0	0	0	0
4300587	Pike Industries - C642	0	0	0	0	no	no	0	0	0	0
4300589	Portable Power Screen 01631	0	0	0	0	no	no	0	0	0	0
4300621	Portable Sand Screen C652	0	0	0	0	no	no	0	0	0	0
4300627	Pike Industries Inc - C632	0	0	0	0	no	no	0	0	0	0
4300628	Pike Industries Inc-C604	0	0	0	0	no	no	0	0	0	0
4300630	Pike Industries Portable Jaw	0	0	0	0	no	no	0	0	0	0
4300642	Pike Industries C601	0	0	0	0	no	no	0	0	0	0
4300649	Pike Industries-Power Screen	0	0	0	0	no	no	0	0	0	0
4300679	Pike Industries-Wash Plant 634	0	0	0	0	no	no	0	0	0	0
4300690	Pike Industries C654/664 Crusher	0	0	0	0	no	no	0	0	0	0
4300691	Pike Industries 654/664S Screen	0	0	0	0	no	no	0	0	0	0
4300697	Astec DS5162 Screen	0	0	0	0	no	no	0	0	0	0
4400234	Ewing Stone	0	0	0	0	no	no	0	0	0	0
4404924	Saltville Stone Plant	0	0	0	0	no	no	0	0	0	0
4405372	Rural Retreat Plant	0	0	0	0	no	no	0	0	0	0
4500073	BASALT PLANT	0	0	0	0	no	no	0	0	0	0
4500560	Park Road Plant	0	0	0	0	no	no	0	0	0	0
4500572	Matheson Pit	0	0	0	0	no	no	0	0	0	0
4500593	FT. WRIGHT-PREMIUM #2	0	0	0	0	no	no	0	0	0	0
4500594	Yardley Pit	0	0	0	0	no	no	0	0	0	0
4500631	Toppenish Facility	0	0	0	0	no	no	0	0	0	0
4500640	Sullivan Pit	0	0	0	0	no	no	0	0	0	0
4500727	East Selah Pit & Plant	0	0	0	0	no	no	0	0	0	0
4500764	ARP Portable Crusher #2	0	0	0	0	no	no	0	0	0	0
4500995	Yakima Crusher	0	0	0	0	no	no	0	0	0	0
4501752	D O E Pit No 1	0	0	0	0	no	no	0	0	0	0
4502137	No 5 Pit	0	0	0	0	no	no	0	0	0	0
4502205	Mead Pre-Mix #3	0	0	0	0	no	no	0	0	0	0
4502356	Odair Pit	0	0	0	0	no	no	0	0	0	0
4502925	B P A Mead	0	0	0	0	no	no	0	0	0	0
4502999	P F R 76 Pit	0	0	0	0	no	no	0	0	0	0
4503032	IAC Portable Crusher	0	0	0	0	no	no	0	0	0	0
4503046	PORTABLE CRUSHER #2705	0	0	0	0	no	no	0	0	0	0
4503047	PLANT 2704	0	0	0	0	no	no	0	0	0	0
4503134	Basalt Pit	0	0	0	0	no	no	0	0	0	0
4503137	Iac Crusher #2	0	0	0	0	no	no	0	0	0	0

4503343	PORTABLE PLANT #1	0	0	0	0	no	no	0	0	0	0
4503362	Yakima Wash Plant	0	0	0	0	no	no	0	0	0	0
4503497	Whitcomb Quarry	0	0	0	0	no	no	0	0	0	0
4503537	Hospital Quarry	0	0	0	0	no	no	0	0	0	0
4503554	Ephrata Washplant	0	0	0	0	no	no	0	0	0	0
4503588	CDC Portable Recycler Crusher	0	0	0	0	no	no	0	0	0	0
4503623	CWC Prtbl Crusher WP/Kolberg	0	0	0	0	no	no	0	0	0	0
4503679	Berryman Quarry	0	0	0	0	no	no	0	0	0	0
4503684	IAC Portable Screen Plant	0	0	0	0	no	no	0	0	0	0
4503721	ARP Portable Wash Plant	0	0	0	0	no	no	0	0	0	0
4503779	Hawthorne	0	0	0	0	no	no	0	0	0	0
4600001	Fort Spring Plant	0	0	0	0	no	no	0	0	0	0
4600044	Raleigh Quarry	0	0	0	0	no	no	0	0	0	0
4604327	Bowden Quarry	0	0	0	0	no	no	0	0	0	0
4801141	Evans No 1 Pit	0	0	0	0	no	no	0	0	0	1
4801275	133 Crusher H-K Portable Plant	0	0	0	0	no	no	0	0	0	0
4801371	Hakalo Quarry	0	0	0	0	no	no	0	0	0	0
4801392	#33 Crusher	0	0	0	0	no	no	0	0	0	0
4801547	Small Crusher #1330	0	0	0	0	no	no	0	0	0	0
4801735	Scale Number One	0	0	0	0	no	no	0	0	0	0
801355	Sumterville Mine	0	0	0	0	no	no	0	0	0	0
2800031	Lambertville Quarry	0	0	0	0	no	no	0	0	0	0
2800032	Pennington Quarry	0	0	0	0	no	no	0	0	0	0
2800874	Moore's Station Quarry	0	0	0	0	no	no	0	0	0	0
Total		230	2	1	2	-	-	863	18	27	25

(1) MSHA assigns an identification number to each mine or operation and may or may not assign separate identification numbers to related facilities. The information provided in this table is presented by mine identification number.

(2) The definition of mine under Section 3 of the Mine Act includes the mine, as well as other items used in, or to be used in, or resulting from, the work of extracting minerals, such as land, structures, facilities, equipment, machines, tools, and preparation facilities. Unless otherwise indicated, any of these other items associated with a single mine have been aggregated in the totals for that mine.

(3) Represents the total number of citations issued by MSHA, for violation of health or safety standards that could significantly and substantially contribute to a serious injury if left unabated. If MSHA determines that a violation of a mandatory health or safety standard is reasonably likely to result in a reasonably serious injury or illness under the unique circumstance contributed to by the violation, MSHA will classify the violation as a "significant and substantial" violation.

(4) Represents the total number of orders issued, which represents a failure to abate a citation under section 104(a) within the period prescribed by MSHA.

(5) Represents the total number of citations and orders issued by MSHA of the Mine Act for unwarrantable failure to comply with mandatory health or safety standards. These violations are similar to those described above, but the standard is that the violation could significantly and substantially contribute to the cause and effect of a safety or health hazard, but the conditions do not cause imminent danger, and the MSHA inspector finds that the violation is caused by an unwarranted failure of the operator to comply with the health and safety standards.

(6) Represents the total number of imminent danger orders issued under section 107(a) of the Mine Act. These orders are issued for situations in which MSHA determines an imminent danger exists in the quarry or mine and results in orders of immediate withdrawal of all persons (except certain authorised persons) from the area of the quarry or mine affected by its condition until the imminent danger and the underlying conditions causing the imminent danger no longer exist.

(7) Represents whether a mine has received a written notice of a pattern of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of our mine health or safety hazards under section 104(e) of the Mine Act.

(8) Represents whether a mine has received a written notice of the potential to have a pattern of violations of mandatory health or safety standards that are of such nature as could have significantly and substantially contributed to the cause and effect of our mine health or safety hazards under section 104(e) of the Mine Act.

(9) Total dollar value of proposed assessments from MSHA under the Mine Act. These are the amounts of proposed assessments issued by MSHA with each citation or order for the time period covered by the reports. Penalties are assessed by MSHA according to a formula that considers a number of factors, including the mine operator's history, size, negligence, gravity of the violation, good faith in trying to correct the violation promptly, and the effect of the penalty on the operator's ability to continue in business.

(10) Pending legal actions before the Commission as required to be reported by Section 1503(a)(3) of the Dodd-Frank Act. All 16 pending legal actions are contests of proposed penalties referenced in Subpart C of 29 CFR Part 2700. There are no contests of citations and orders referenced in Subpart B of 29 CFR Part 2700; no complaints of discharge, discrimination or interference referenced in Subpart E of 29 CFR Part 2700; no complaints for compensation referenced in Subpart D of 29 CFR Part 2700; no applications for temporary relief referenced in Subpart F of 29 CFR Part 2700; and no appeals of judges' decisions or orders to the Federal Mine Safety and Health Review Commission referenced in Subpart H of 29 CFR Part 2700.

**CRH PUBLIC LIMITED COMPANY POLICY FOR THE
RECOVERY OF ERRONEOUSLY AWARDED INCENTIVE-BASED COMPENSATION FROM EXECUTIVE OFFICERS**

I. BACKGROUND

CRH plc (the “Company”) has adopted this policy (the “Policy”) to provide for the recovery or “clawback” of certain Incentive-Based Compensation (as defined herein) in the event of a Restatement (as defined below). This Policy is intended to comply with, and will be interpreted to be consistent with, the requirements of Section 303A.14 of the New York Stock Exchange (“NYSE”) Listed Company Manual (the “Listing Standard”). This Policy will be administered by the Remuneration Committee of the Company’s Board of Directors (the “Committee”), whose determinations will be final, binding and conclusive.

II. STATEMENT OF POLICY

The Company shall recover reasonably promptly the amount of erroneously awarded Incentive-Based Compensation in the event that the Company is required to prepare an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under applicable securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period (a “Restatement”).

The Company shall recover erroneously awarded Incentive-Based Compensation in compliance with this Policy except to the extent provided under the section entitled “V. Exceptions” herein.

III. SCOPE OF POLICY

a. **Covered Persons and Recovery Period.** This Policy applies to all Incentive- Based Compensation received by a person:

- after beginning service as an Executive Officer;
- who served as an Executive Officer at any time during the performance period for that Incentive-Based Compensation;
- while the Company has a class of securities listed on NYSE; and
- during the three completed fiscal years immediately preceding the date that the Company is required to prepare a Restatement (the “Recovery Period”).

Notwithstanding this look-back requirement, the Company is only required to apply this Policy to Incentive-Based Compensation received on or after October 2, 2023.

For purposes of this Policy, Incentive-Based Compensation shall be deemed “received” in the Company’s fiscal period during which the Financial Reporting Measure(s) (as defined herein) specified in the Incentive-Based Compensation award is attained, even if the payment or grant of the Incentive-Based Compensation occurs after the end of that period.

- b. **Transition Period.** In addition to the Recovery Period, this Policy applies to any transition period (that results from a change in the Company’s fiscal year) within or immediately following the Recovery Period (a “Transition Period”), provided that a Transition Period between the last day of the Company’s previous fiscal year end and the first day of the Company’s new fiscal year that comprises a period of nine to 12 months will be deemed a completed fiscal year. For clarity, the Company’s obligation to recover erroneously awarded Incentive-Based Compensation under this Policy is not dependent on if or when a Restatement is filed.
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c. **Determining Recovery Period.** For purposes of determining the relevant Recovery Period, the date that the Company is required to prepare the Restatement is the earlier to occur of:

- the date the board of directors of the Company (the "Board"), a committee of the Board, or the officer or officers of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare a Restatement, and
- the date a court, regulator, or other legally authorized body directs the Company to prepare a Restatement.

IV. AMOUNT SUBJECT TO RECOVERY

- a. **Recoverable Amount.** The amount of Incentive-Based Compensation subject to recovery under this Policy is the amount of Incentive-Based Compensation received that exceeds the amount of Incentive-Based Compensation that otherwise would have been received had it been determined based on the restated amounts, computed without regard to any taxes paid.
- b. **Covered Compensation Based on the Company's Common Share Price or TSR.** For Incentive-Based Compensation based on the price of the Company's common shares or total shareholder return ("TSR"), where the amount of erroneously awarded Incentive-Based Compensation is not subject to mathematical recalculation directly from the information in a Restatement, the recoverable amount shall be based on a reasonable estimate of the effect of the Restatement on the share price or TSR upon which the Incentive-Based Compensation was received. In such event, the Company shall maintain documentation of the determination of that reasonable estimate and provide such documentation to the NYSE.

V. EXCEPTIONS

The Company shall recover erroneously awarded Incentive-Based Compensation in compliance with this Policy except to the extent that the conditions set out below are met and the Committee has made a determination that recovery would be impracticable:

- a. **Direct Expense Exceeds Recoverable Amount.** The direct expense paid to a third party to assist in enforcing this Policy would exceed the amount to be recovered; provided, however, that before concluding it would be impracticable to recover any amount of erroneously awarded Incentive-Based Compensation based on the anticipated expense of enforcement, the Company shall make a reasonable attempt to recover such erroneously awarded Incentive-Based Compensation, document such reasonable attempt(s) to recover, and provide that documentation to the NYSE.
- b. **Violation of Home Country Law.** Recovery would violate applicable Irish law where that law was adopted prior to November 28, 2022; provided, however, that before concluding it would be impracticable to recover any amount of erroneously awarded Incentive-Based Compensation based on violation of Irish law, the Company shall obtain an opinion of Irish counsel, acceptable to the NYSE, that recovery would result in such a violation, and shall provide such opinion to NYSE.
- c. **Recovery from Certain Tax-Qualified Retirement Plans.** Recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees of the Company, to fail to meet the requirements of 26 U.S.C. 401(a)(13) or 26 U.S.C. 411(a) and regulations thereunder.

VI. PROHIBITION AGAINST INDEMNIFICATION

The Company shall not indemnify any Executive Officer or former Executive Officer against the loss of erroneously awarded Incentive-Based Compensation.

VII. DISCLOSURE

The Company shall file all disclosures with respect to recoveries under this Policy in accordance with the requirements of all the U.S. federal securities laws, including the disclosure required to be included in applicable Securities and Exchange Commission ("SEC") filings.

VIII. DEFINITIONS

Unless the context otherwise requires, the following definitions apply for purposes of this Policy:

" Executive Officer " means the Company's president, principal financial officer, principal accounting officer (which may be the same individual as principal financial officer, but if there is no such accounting officer, the controller), any vice-president of the Company in charge of a principal business unit, division, or function (such as sales, administration, or finance), any other officer who performs a policy-making function, or any other person who performs similar policymaking functions for the Company. Executive officers of the Company's subsidiaries are deemed Executive Officers of the Company if they perform such policy making functions for the Company. Policy-making function is not intended to include policymaking functions that are not significant. Identification of an Executive Officer for purposes of this Policy will include at a minimum executive officers identified pursuant to 17 CFR 229.401(b).

" Financial Reporting Measures " means any of the following: (i) measures that are determined and presented in accordance with the accounting principles used in preparing the Company's financial statements, and any measures that are derived wholly or in part from such measures, (ii) stock price and (iii) TSR. A Financial Reporting Measure need not be presented within the Company's financial statements or included in a filing with the SEC.

" Incentive-Based Compensation " means any compensation that is granted, earned, or vested based wholly or in part upon the attainment of a Financial Reporting Measure.

IX. AMENDMENT; TERMINATION.

The Committee may amend this Policy from time to time and may terminate this Policy at any time, in each case in its sole discretion.

X. EFFECTIVENESS; OTHER RECOUPMENT RIGHTS

This Policy shall be effective as of December 1, 2023. Any right of recoupment under this Policy is in addition to, and not in lieu of, any other remedies or rights of recoupment that may be available to the Company and its subsidiaries and affiliates under applicable law or pursuant to the terms of any similar policy or similar provision in any employment agreement, equity award agreement or similar agreement.