SHERWIN-WILLIAMS

Building on the Good

2024 Sustainability Report

Sherwin-Williams is **Building on the Good** to deliver positive impact for each other, for our communities and for our world. More than 64,000[*] dedicated employees — our builders of good — work around the world daily to make this possible.

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ABOUT THIS REPORT

Unless otherwise specified, the programs and data discussed throughout are reflective of our global operations and cover the year ended December 31, 2024. This report was prepared with reference to key sustainability reporting frameworks, including the World Resources Institute Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, the Global Reporting Initiative, the Sustainability Accounting Standards Board, the Task Force on Climate-related Financial Disclosures and Taskforce on Nature-related Financial Disclosures, which are also included in the Appendix. Visit sustainability.Sherwin-Williams.com to learn more about our sustainability strategy, programs and progress.

Bottom left photo on cover: ©Alan Blakely Photography

*Global employee headcount as of May 1, 2025

To Our Stakeholders

At Sherwin-Williams, we define sustainability as doing business the right way. It has been a guiding principle for us since our founding in 1866. As we seek to drive above-market growth and returns, we see sustainability as one of our key Enterprise Strategic Priorities, as well as a crucial element in creating value for our customers, employees, shareholders and the communities we serve. These Enterprise Strategic Priorities accelerate our Success by Design approach, which is the strategic roadmap we use to help ensure our customers succeed.

On behalf of our global team, I am proud to present our 2024 Sustainability Report which describes our initiatives and the significant progress we continue to achieve across our Product Blueprint, Environmental Footprint and Social Imprint pillars.

In Lockstep With Our Customers

Our sustainability efforts always begin with our customers in mind. We focus on creating differentiated products and solutions that contribute to meeting their own sustainability goals. For example, we serve the needs of architects and specifiers by delivering solutions that can enable them to achieve certifications with Leadership in Energy and Environmental Design (LEED®), Building Research Establishment Environmental Assessment Methodology (BREEAM®) and other sustainability-focused building standards. We keep pace with regulatory and market trends and deliver high-performance products with sustainability attributes — including low-volatile organic compound (VOC), solar-reflective, low-cure and biobased coatings. We offer innovative coatings, such as non-BPA (bisphenol A) coatings for food and beverage cans, and water-based coatings for automotive refinishing. You will even find us providing high-durability coatings to preserve assets in some of the most challenging environments in the world. Our product and service offerings must be as unique as the needs of our customers. In short, we are partnering with our customers on their sustainability journey.

Optimizing Our Environmental Footprint

We also continue to focus on sustainability in our operations. This includes reducing our impact in the areas of carbon emissions and waste generation. In 2024, the benefit of investment in a virtual power purchase agreement began to accrue, leading to an approximate
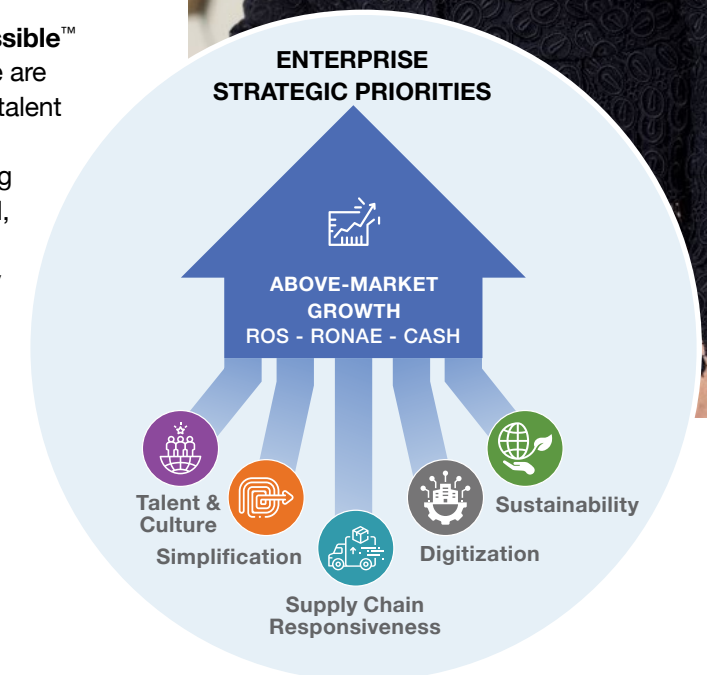
16 percent reduction in Scope 1 and 2 emissions toward a goal of 30 percent by 2030. Electricity from renewable energy increased to 30 percent of total usage toward our goal of 50 percent by 2030. We continue to see opportunity across our entire value chain, from sourcing raw materials through quality control, packaging, distribution and service.

Strengthening Our Team and Culture

Our people represent our most important asset and our biggest differentiator. We encourage every employee to **Create Your Possible**™ by providing them with support in life, career and connection. We are focused on continuing to attract, retain and develop world-class talent and being the employer of choice. Within our culture, we respect and leverage the unique perspectives that inspire industry-leading innovation and drive a trademark customer experience. Above all, safety is at the core of all we do. This is reflected in our Vision of Zero mindset, which demonstrates our commitment to the safety of our employees in every location and every role.

We are proud of what we have achieved, but there is no finish line. We know there is significant opportunity ahead. Our sustainability commitments remain a key to our lasting success. We continue to build momentum, and our talented employees will continue to focus on doing what is right every day. Thank you for your trust in Sherwin-Williams.

Heidi G. Petz
Chair, President and Chief Executive Officer

ENTERPRISE
STRATEGIC PRIORITIES

ABOVE-MARKET
GROWTH
ROS - RONAE - CASH

Talent &
Culture

Simplification

Supply Chain
Responsiveness

Digitization

Sustainability

2024 At a Glance

In 2024, we made ongoing progress in each pillar of our strategy. Here are a few highlights of our work over the past year, which we share in greater detail throughout this report.

Product Blueprint

Driving Sustainability Through Innovation

Earned *Green Builder*® 2024 Sustainable Products of the Year award for Scuff Tuff® Interior Waterbased Enamel paint

Put our Uniflex® roof coatings to the test, extending the life of a demonstration roof, improving the facility's energy efficiency and reducing waste to landfill

Celebrated 15 years of recycling and reuse efforts through the coatings industry's PaintCare® program, which has diverted more than 70 million gallons of paint from residential waste streams since 2009

25%
Approximate Revenue from Products with Third-Party, Sustainability-Related Certifications or Declarations

Environmental Footprint

Doing Our Part for the Planet

Increased renewable energy to ~30% and engaged new contracts that will lead to further increases in the future

Invested in energy-saving projects, including variable frequency drives, equipment upgrades, reduced fleet idle time and more

Assessed decarbonization commitments of largest suppliers, with 60% having made commitments to reduce Scope 1 and 2 emissions

16%
Scope 1 and 2 Emissions Reduction Since 2019

Social Imprint

Elevating a Culture of Safety, Belonging and Community

Honored 129 fleet drivers who have covered 1 million miles or more without an accident, representing 14% of our fleet

Enhanced our higher education benefits for U.S. employees through Guild Education, covering tuition for bachelor's degrees, associate degrees and certificates for in-demand fields through the program

Grew employee-led communities to more than 400 chapters worldwide to foster performance, employee engagement and innovation

4,400+
Sites Recordable-Free in 2024

About Sherwin-Williams

The Sherwin-Williams Company (NYSE: SHW) is a global leader in the development, manufacture, distribution and sale of paint, coatings and related products to professional, industrial, commercial and retail customers.

Founded in 1866 by Henry Sherwin and Edward Williams, our Company has spent generations creating a legacy of growth, creativity and innovation. With global headquarters in Cleveland, Ohio, Sherwin-Williams® branded products are sold exclusively through a chain of more than 5,500 Company-operated stores, branches and facilities, while our other brands are sold through leading mass merchandisers, home centers, independent paint dealers, hardware stores, automotive retailers and industrial distributors. We also supply a broad range of solutions for the construction, industrial, packaging and transportation markets in more than 120 countries around the world. Enabling all of this work are our employees — the pride of our Company — who bring their technical expertise, customer service mindset, innovative energy and commitment to safety to all we do.

2024 Net Sales by Segment

Consumer Brands Group **14%**
Performance Coatings Group **29%**
Paint Stores Group **57%**

$23.1B
Total Net Sales

64,000+*
Employees

120+
Countries

5,500+
Stores, Branches and Facilities

140+
Manufacturing and Distribution Facilities

Our Global Reach

Canada
- 259 Paint Stores
- 22 Branches & Facilities
- 4 Facilities

United States
- 4,428 Paint Stores
- 228 Branches & Facilities
- 63 Facilities

Caribbean
- 86 Paint Stores
- 2 Facilities

Latin America/ South America
- 24 Branches & Facilities
- 334 Paint Stores
- 24 Facilities

EMEAI
- 60 Branches & Facilities
- 23 Facilities

Africa
- 1 Facility

Asia-Pacific
- 7 Branches & Facilities
- 10 Facilities

● Paint Stores Group   ● Performance Coatings Group   ● Consumer Brands Group

*Global employee headcount as of May 1, 2025

Inspiring and Improving the World by Coloring and Protecting What Matters

Sherwin-Williams businesses and global reach illustrate what we do — and our corporate purpose is how we do it. We take an integrated approach to the stakeholders we serve, and include sustainability, belonging and community support among the key principles we use to measure our progress on the path to success.

HOW WE DO IT
"THE RIGHT EXPERIENCE"

| Customer Focused | Value-Added Service and Expertise | Industry Leading Innovation | Differentiated Distribution |

WHO WE BENEFIT
"OUR STAKEHOLDERS"

| Customers | Employees | Shareholders | Communities |

HOW WE ACT
"OUR VALUES"

| Innovation | Performance | Integrity | Growth | People | Service | Quality |

HOW WE MEASURE
"OUR METRICS"

| Sales Growth | Improve ROS* | Drive RONAE** | Drive Cash Generation | Drive Sustainability | Foster Belonging | Support Communities |

** ROS = Return on Sales

** RONAE = Return on Net Assets Employed

What Our Products Make Possible

Paints and coatings help make many aspects of our modern life possible, from the appearance and safety of indoor spaces to the enhanced durability of critical structures. Here is a closer look at the many ways we make a difference through our products and businesses.
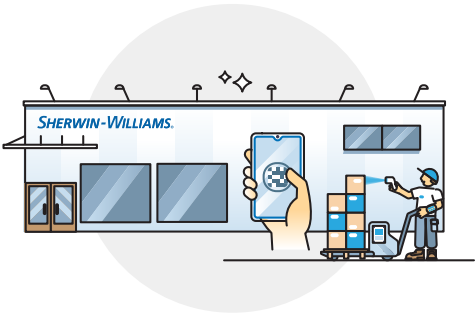
Paint Stores Group

Sherwin-Williams® branded paints, stains, supplies, equipment and floor covering products for a range of customers

- Helping customers enhance their living and working spaces
- Enabling contractors to grow their businesses by providing product assistance and local delivery through our conveniently located stores
- Offering critical product information so customers can choose products that are right for them, supporting customers in achieving their green building certification goals
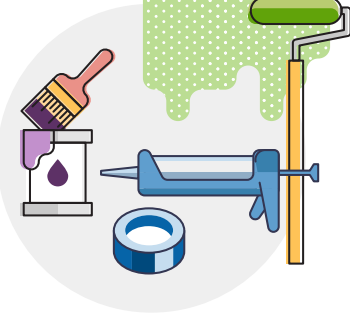
Consumer Brands Group

Branded and private-label architectural paint, stains, varnishes, industrial products, wood finishes, wood preservatives, applicators, corrosion inhibitors, aerosols, caulks and adhesives

- Building relationships with retailers and customers through strong brands providing exceptional product performance
- Providing essential supplies needed to complete projects efficiently
- Protecting everyday surfaces like decks and sidewalks
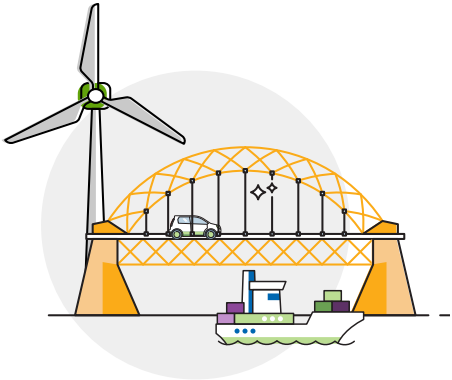
Performance Coatings Group

Coatings and finishing solutions for general industrial, industrial wood, protective and marine, automotive refinish, packaging and coil customers

- Safeguarding surfaces from fire, corrosion and other damage
- Protecting critical infrastructure and equipment from corrosion and wear
- Supporting food preservation with innovative metal packaging coatings

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The teams behind our products provide expertise in environmental, health and safety, operations, research and development, logistics, talent development, community engagement and more. Together, the Sherwin-Williams team:

✓ Helps more than 64,000* employees and their families thrive

✓ Invests money and other resources in communities

✓ Trains the next generation of skilled tradespeople

*Global employee headcount as of May 1, 2025

Awards and Accolades

Sherwin-Williams is proud of our business performance, workplace culture and practices regarding environmental sustainability and product stewardship. We received honors in 2024 that reflect how deeply this way of working is rooted in our organization.

Product Blueprint

Global Tank Storage Awards
Gold Emerging Technology Award —
Heat-Flex® 7000

Green Builder®
Sustainable Products of the Year for 2024 —
Scuff Tuff Enamel

Master Painters Institute
Product Performance Champion for 2024

Environmental Footprint

Investor's Business Daily®
100 Most Sustainable Companies 2024

U.S. Department of Energy
2024 Better Project Award: Orlando
Solar Pilot Reduced Carbon Emissions

Social Imprint

Forbes®
America's Best Large Employers

America's Best Employers
for Women

America's Best Brands for
Social Impact

National Private Truck Council
Fleet Safety Award

American Opportunity Index™
Top 100 Employers of Choice

Best Places for High School Graduates
to Start a Career

Governance and Ethics

Newsweek®
America's Most
Responsible Companies

America's Most
Trustworthy Companies

Excellence 1000 Index

Cleveland Plain Dealer®
Top Workplaces in Northeast Ohio

Extel Insights
#3 Best ESG Program, Chemicals Sector

Fortune®
World's Most Admired Companies

How We Are *Building on the Good*

As an organization established to offer solutions that preserve and protect, sustainability is inherent within our products and important to our business. Our three sustainability pillars encompass the commitments, focus areas and goals that are most important to our Company:

Product Blueprint

Our Sustainability by Design program is a signature effort to intentionally consider sustainability attributes and life cycle thinking during the product development process. This means we consider a product's potential environmental impacts during creation, use and disposal. We also are working to advance our products' many beneficial applications, such as extending the life of assets, and sharing these benefits with consumers so they can make better-informed choices.

Environmental Footprint

We are working to reduce environmental impact with a set of key goals to achieve by 2030 across our operations. We use innovation and a continuous improvement approach toward reducing our carbon emissions, energy consumption and waste generation, while expanding our renewable energy use.

Social Imprint

Our commitment to our people is reflected in our unwavering efforts to promote the safety, health and well-being of our employees. We foster a culture of belonging to drive employee engagement and performance while attracting, retaining, developing and progressing a robust talent pipeline.

Governance & Ethics

These pillars are grounded in a foundation of Governance and Ethics. Our governance structure is designed to support broad engagement and appropriate oversight across the Company, including our sustainability initiatives.

Sherwin-Williams continually seeks to further embed sustainability within our business operations and value chain. We also strive to take an integrated approach to the stakeholders we serve — seeking to meet the needs of our customers, create and maximize value for our shareholders and advance the well-being of communities.

Assessing Our Impact

We review sustainability impacts with enterprise-wide assessments of our business. We use the insights generated by these assessments to further align our sustainability efforts with the expectations of both internal and external stakeholders.

We have conducted a thorough assessment of sustainability risks, impacts and opportunities for the business and impacts on certain sustainability metrics. This assessment is aligned with pending European Union (EU) sustainability reporting requirements, and our preparations involve a range of key stakeholder representatives, including customers and suppliers across all three business segments, community partners, shareholders, senior leadership and employees from a broad set of functions. As part of this process, we have prioritized the following topics for continued review, listed below in alphabetical order:

- Circularity
- Climate and Carbon
- Data Privacy and Security
- Environmental Remediation
- Ethics, Integrity and Compliance
- Occupational Health and Safety
- Product Stewardship
- Talent Acquisition and Employee Engagement

Our Sustainability Steering Committee, comprised of executive leadership, continues to review the results of our formal impacts, risks and opportunities assessment and supports alignment across the organization by providing updates to the CEO and Board of Directors. The results will help inform the next stage of our sustainability strategy and help us prepare for EU and other global reporting requirements.

Product Blueprint

With products designed to do everything from protecting infrastructure and coloring interior and exterior spaces to helping preserve canned food and beverages, our paints and coatings help customers meet their needs for protection, beautification, preservation and more. Alongside these performance attributes, there is growing demand for sustainability certifications and those with attributes that support reduced emissions and resource conservation. Through our Sustainability by Design program, we strive to incorporate these principles into our products while improving performance. By sharing information about our products, we help homeowners, professionals, do-it-yourselfers, specifiers and industrial businesses choose the paints and coatings that are right for them.

Building on the Good Across Industrial Markets

Paints and coatings are often thought of as a finishing touch to help homes, buildings and other infrastructural elements look their best. But their purpose goes well beyond aesthetics. These products also increase the lifespan of coated materials, protect indoor and outdoor spaces and enhance the durability of structural assets, allowing them to remain in use longer. Today, businesses in every industry are looking for ways to reduce waste, decrease energy use and enhance performance. Here are a few ways that Sherwin-Williams products are contributing to a more sustainable future:

Aerospace
Aircrafts operate in demanding conditions, and safety is paramount. Many of our aviation products help enable safety, including corrosion-resistant exterior primers, flame-retardant cabin topcoats and photoluminescent paints that increase visibility in low light.

Food and Beverage
Coatings on food and beverage packaging, such as interior linings for aluminum cans, reduce spoilage and product waste. Sherwin-Williams is an innovator in coatings that are applied to metal packaging to keep contents fresher for longer without affecting packaging recyclability.

Building Construction
Sherwin-Williams products protect spaces and critical assets from fire and other types of damage. For example, our intumescent coatings swell when exposed to intense heat or fire, helping to protect structural steel and allowing more time for evacuation.

Infrastructure
In the bridge and highway industry, the need for application efficiency and long-term concrete and rebar preservation is critical. Sherwin-Williams coatings help minimize future repairs and downtime while protecting, restoring and preserving the lives of critical infrastructure.

Automotive
Our automotive refinish products extend the life of vehicles by preventing corrosion, giving new life to restored vehicles and playing an important role in collision repairs.

Energy
Renewable energy installations often operate in extreme environments. For example, offshore wind turbines are permanently immersed in seawater, requiring coatings that are mechanically durable and resistant to corrosion.

Marine
Marine vessels operate in harsh, immersive and humid environments that accelerate corrosion. Our high-performance marine products combat corrosion, enhance personnel safety and improve the aesthetics of valued marine assets.

Manufacturing
Manufacturing environments must be carefully controlled to produce quality products. We provide protective solutions for surfaces in facilities that manufacture electric vehicles, semiconductors, pharmaceuticals and more.

Sustainability by Design

Sherwin-Williams incorporates sustainability attributes that are relevant for every stage of our products' life cycles.

Our Sustainability by Design program is an element of our Stage-Gate product development and reformulation process, and its goal is to identify ways to incorporate sustainability attributes into our products while improving performance.
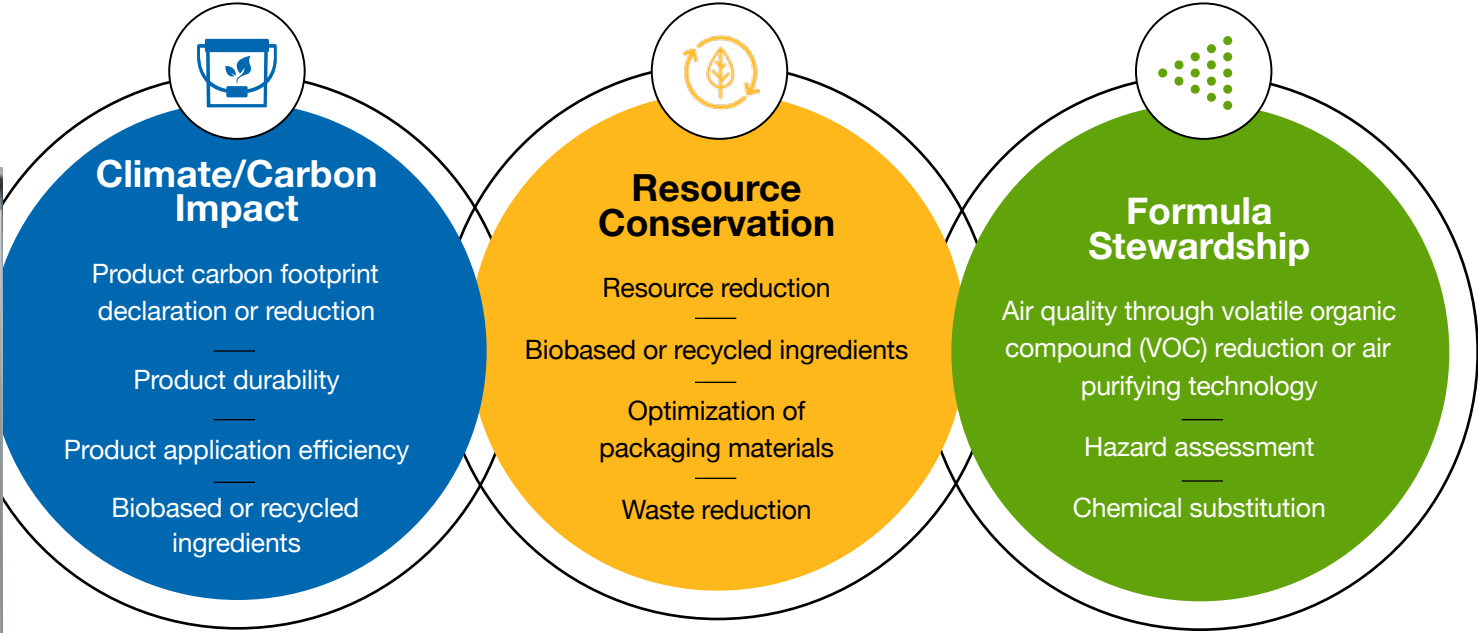
Important tools we use in this process include life cycle assessments (LCAs), which evaluate potential impacts of our products throughout their value chain. We begin by gathering detailed chemical information about the raw materials we source. Then, we calculate the environmental

impacts associated with the manufacturing and transportation of products. Frequently, we model impacts beyond the manufacturing and distribution gate, up to and including the end of a product's usable life.

After conducting an LCA for specific market segments, we develop environmental product declarations (EPDs) that provide information on a product's environmental performance and eligibility for credit in green building programs such as Leadership in Energy and Environmental Design (LEED®).

EPDs help specifiers and users compare products across various sustainability attributes. Sherwin-Williams prepares EPDs for the architectural, building and construction industries, which are validated by third parties. We train product developers, formulators and marketing and sales teams on our Stage-Gate process, as well as on sustainability attributes we consider and certification programs in which we participate. Attributes we consider include:

Communicating product sustainability attributes is a key part of connecting with our customers at events such as trade shows.

Climate/Carbon Impact

Product carbon footprint declaration or reduction

—

Product durability

—

Product application efficiency

—

Biobased or recycled ingredients

Resource Conservation

Resource reduction

—

Biobased or recycled ingredients

—

Optimization of packaging materials

—

Waste reduction

Formula Stewardship

Air quality through volatile organic compound (VOC) reduction or air purifying technology

—

Hazard assessment

—

Chemical substitution

BUILDER OF GOOD

Finding Solutions Across the Product Life Cycle

Seth Jackson, Global Sustainability Advisor

For Seth Jackson, a member of the Sherwin-Williams team of in-house LCA practitioners, it pays to be curious. Seth and his colleagues support product teams by digging into the potential impacts of products at each step in their usable life, providing data that can be considered from product development through marketing and sales.

Collaboration characterizes every aspect of the LCA process. It starts with a conversation between an LCA practitioner and a product team. The group determines project scope, usually beginning with raw material extraction and extending either through manufacturing or the entire life cycle of a product. They also agree on what deliverable to create, whether a product carbon footprint, EPD or other type of report.

Then, the important questions begin. To define a typical LCA model, Seth says, "You are talking about everything from the effort that goes into manufacturing raw materials, to how long the coating is expected to last, to transportation on a truck versus a train versus a container ship.

"These efforts are the most difficult part of the process, but also the most fun, because we end up talking to a huge variety of people with different areas of expertise and learning so much about what goes into making and using our products."

While the team dives deep, they have also been able to streamline the process over time. "Since we have many LCAs under our belt, we are often able to draw on data we have already collected," Seth explains. "This can speed up the process significantly — from a few weeks or months to a few hours. Existing data can also help fuel more automation of LCAs going forward."

Seth and his team are skilled analysts, "But at heart, we are advisors," he says. "The best part of my job is helping people understand the advantages of our products so they can select the right one for their needs.

"We have the opportunity to tell the whole story of our products, creating more transparency for our industry and our customers."

Climate and Carbon Impact

Across industries and business units, customers care about the emissions impacts of the products they purchase and use. Paints and coatings are no exception.

The LCA process helps Sherwin-Williams understand the potential emissions of our products throughout their life cycles. Through this work, we have learned that, for most of our products, particularly those that are applied and cured at ambient temperatures, the greatest emissions are estimated to occur during the raw material extraction phase. For some of our Performance Coatings Group products, there are also emissions associated with the curing process after a coating is applied. As a result of these insights, we are evaluating opportunities to reduce the carbon footprint of our raw materials, including sourcing biobased or recycled raw materials and helping customers reduce their operational emissions through alternate curing technologies.

Recent products that help our customers reduce their carbon emissions include **Heat-Flex®** thermal insulated coating, which is used on industrial machinery such as tanks, piping, furnaces and offshore equipment. Beyond increasing safety and reducing corrosion risk, the coating helps customers save energy by reducing heat transfer. For process equipment and tanks that are kept outdoors, Heat-Flex coating both prevents the sun from overheating the tanks and helps keep materials at a consistent temperature inside the tanks.

In our Performance Coatings Group, we are working on a range of low-cure coatings for multiple applications. Because these products require lower temperatures and less time to cure, they may reduce customers' energy consumption and associated emissions. For example, **Powdura OneCure™** coating requires only a single step for powder coating applications, which reduces energy and equipment costs compared to the standard multistep process. The **RadGuard™** line of radiation-cured coatings offers an alternative to thermal-cured systems. This line of 100 percent solid coatings requires significantly less energy for curing and has little to no VOC emissions.

EPS® 2210 is an all-acrylic emulsion designed for use in roof coatings. By reflecting the sun's rays, this polymer helps decrease roof temperatures, which can substantially enhance occupant comfort, lead to lower cooling costs for building owners and potentially mitigate urban heat island effects.

Powdura OneCure coating application

Partnerships That Push Innovation to the Next Level

Through our Global Innovation Scouting Team, Sherwin-Williams connects with universities and industry consortia to develop technologies aligned with our business goals. These relationships are a win for all parties:

- Universities benefit from hands-on research projects for students

- Start-up companies benefit from market-focused feedback on the performance of their technologies

- Sherwin-Williams accesses technology capabilities that supplement in-house expertise

- Projects may lead to commercial products or breakthrough processes for Sherwin-Williams

Several of our current research programs are focused on carbon-reduction benefits. For example, Luleå University of Technology in Sweden is studying the potential use of components from pyrolysis oil generated from wood processing as an alternative to fossil-fuel-based chemicals in wood protection and adhesive products. Meanwhile, teams at The University of Akron and The University of Alabama are exploring a novel carbon capture methodology that would trap atmospheric carbon dioxide (CO_2 in the air), converting CO_2 to precipitated calcium carbonate that could then be used as a paint filler or pigment.

Resource Conservation

Products in our portfolio improve the longevity of structures and surfaces by decreasing buildup, corrosion and other signs of wear.

Sherwin-Williams contributes to a circular economy by extending the lifespan of materials. By exploring biobased, bio-attributed and recycled materials made from feedstocks that can be regenerated, there is potential to reduce the use of scarce resources.

We support waste reduction and circularity in our industry through initiatives like PaintCare®, a nonprofit program of the American Coatings Association focused on responsible paint disposal and reuse. The PaintCare program maintains drop-off sites in 12 states. Of these sites, 695 are at Sherwin-Williams paint stores, a more than 20 percent increase from 2023. The program attempts to find the highest and best use for all paint it collects, including:

- Use by consumers;
- Recycling into paint products;
- Recycling into byproducts, including concrete mixtures, landscaping materials or daily cover for landfills (latex-based products);
- Incineration for fuel (oil-based products); and
- Secure disposal.

In 2024, Maryland became the latest state to join the program. The PaintCare program has kept more than 70 million gallons of paint out of residential waste streams since 2009.

On the Sherwin-Williams website, we educate consumers about extending the life of unused or obsolete paint and, as a last resort, secure paint disposal. Product Data Sheets, as well as calculators available at Sherwin-Williams.com, contain coverage guidelines so customers can calculate the amount of paint needed for a particular job and avoid purchasing excess paint.

Many Sherwin-Williams products are specifically designed to increase the usable life of surfaces. Others are created with material reduction in mind. Recent products that promote resource conservation include *Scuff Tuff® Interior Waterbased Enamel*, a paint designed for mar resistance, which means a reduced need for touch-ups and additional paint jobs. The product is also GREENGUARD certified for low VOC emissions. For these attributes, Scuff Tuff enamel was selected as a 2024 Sustainable Product of the Year by *Green Builder®* magazine.

Replacing an entire roof uses a significant amount of materials, most of which are not recyclable and therefore are sent to landfills after removal. An alternative to reroofing is roof restoration, in which a coating is applied that extends the life of an existing roof. Our *Uniflex® roof coatings* are designed to do exactly that. These coatings are available in colors, however the most popular color is white, which has highly reflective properties that can help keep buildings cool. The Sherwin-Williams manufacturing facility in Charlotte, North Carolina, coated its

roof with our white Uniflex® Silicone44® product. As a result, compared to the impact of reroofing, it is estimated the facility avoided a potential of 2,910 tons of CO_2 emissions and kept 113 tons of material out of landfills. In addition, the highly reflective coating provided over $73,000 in energy cost savings in 2023 compared to the prior year.[1]

Our Performance Coatings Group also offers *industrial wood coatings* containing up to 40 percent plant-based ingredients, using fewer fossil-based materials and having a carbon footprint from cradle to gate of 30 to 40 percent less than fossil-fuel-based equivalents. Based on their use of biobased ingredients in products, three of our manufacturing sites in Europe hold International Sustainability and Carbon Certification PLUS status.

[1] This calculation is based on a roof size of 70,000 sq. ft., EPDM roof type and includes landfill waste addition for coating materials containers and applicators. The potential CO_2 offset calculation is based on receiving a 30 percent benefit from stated values as listed in Surabi Menon et al 2010 Environ.Res Lett. 5 014005.

Formula Stewardship

Fundamentally, formula stewardship is about attempting to reduce a product's impact, if any, on people and the environment and to ensure the product is compliant wherever sold.

As new products are introduced via the Sherwin-Williams Stage-Gate process, regulatory professionals review product formulas and key attributes. Sherwin-Williams employs dedicated product stewards across the globe who review product formulas according to applicable chemical regulations and standards. Our regulatory reviews encompass hazard communication, chemical restrictions, consumer product safety, import, export, transportation classification, extended producer responsibility and more.

We embrace a customer-centric mindset when we develop our products. Customers may desire paints or coatings with certain attributes such as low solvent content. We identify the formula-related attributes that our customers want and leverage our procurement and research and development teams to help find the right solution. Many of our products are certified by external third parties to meet customer sustainability, quality and performance standards.

To meet customer needs, we collaborate with suppliers to understand the character and nature of the raw materials we use, and we request information on physical and chemical properties. We use various restricted substances lists, including the European Union's (EU) List of Substances of Very High Concern and the Stockholm Convention Persistent Organic Pollutants List, as a basis for screening new raw materials.

Product Certifications

Sherwin-Williams pursues third-party verifications to help validate claims about product attributes. Across our portfolio, our products have earned certifications from the following organizations and support green building programs, including:

- American Society of Heating, Refrigerating and Air-Conditioning Engineers (ASHRAE®)
- Building Research Establishment Environmental Assessment Methodology (BREEAM®)
- Collaborative for High Performance Schools® (CHPS)
- Cradle to Cradle Products Innovation Institute®
- EU Ecolabel
- Forest Stewardship Council® (FSC®)
- Green Globes®
- GEI and UL GREENGUARD
- International Green Construction Code®
- LEED®
- Nordic Swan Ecolabel
- The Master Painters Institute® (MPI®) X-Green®
- USDA BioPreferred® Program
- WELL Building Standard®

Product-level certifications enable commercial customers to earn sustainable building certifications, such as LEED®, WELL Building Standard® and BREEAM® for their projects. We work with industry associations and standards certifiers such as the American Coatings Association and NSF International to support the development of standards for our industry that can lead to the generation of product category rules.

Our product sustainability certifications can be found on our website and on Ecomedes, Inc., an online platform that simplifies the product selection process for customers. In 2024,

Sherwin-Williams became the first paint and coatings company to create a branded portal using the Ecomedes® platform. The Sherwin-Williams Ecomedes site now includes the U.S. Environmental Protection Agency's (EPA) Recommendations of Specifications, Standards and Ecolabels to support federal purchasers with meeting sustainable procurement requirements.

We are continuously evaluating new opportunities to support our customers with their green building certification needs. In preparation for LEED v5, the newest version of the LEED framework, as well as emerging standardization programs such as the Common Materials Framework, we have expanded our portfolio of material ingredient disclosure certifications to include both manufacturers' inventories and Health Product Declarations (HPDs), for select architectural paint products. In contrast to EPDs, which provide information on a product's environmental impacts throughout its life cycle, HPDs focus on transparent disclosure of ingredients in building materials. For more information on certifications and sustainability attributes for our architectural products, see the specification resources on our website.

Hundreds of Sherwin-Williams products have earned certifications for various sustainability attributes. Recent examples include **ProMar® 200 HP Zero VOC** high-performance interior latex, which has a new suite of sustainability certifications including a third-party-verified, LEED-compliant HPD, GREENGUARD Gold and MPI X-Green. Our current portfolio also includes solvent-free formulations, including **Sherplate™ PW** high-solids epoxy coating and **Dura-Plate® UHS** epoxy amine coating, with proven track records in the industry. The high-solid, low-VOC technology in these products results in durable formulations with high chemical resistance. These products are currently specified as leading offerings for fuel storage and other industrial equipment.

ProMar® 200 HP Zero VOC high-performance interior latex was selected by the U.S. Green Building Council® to use in its new, LEED Platinum® certified headquarters building.

Incorporating Circularity Into Packaging

Product stewardship at Sherwin-Williams also means finding opportunities to extend sustainability attributes to our product packaging. Our Consumer Brands Group recently teamed up with UK packaging partner Berry Global to introduce recycled packaging for select Valspar® brand products. The innovative packaging is generated using the Berry Global CleanStream® recycling process, which is a closed-loop system that transforms UK household polypropylene waste into high-quality product packaging.

Tubs produced through this collaboration contain at least 40 percent recycled plastic that has gone through Berry Global's advanced recycling process. We are implementing this packaging for Valspar Premium products in the UK and Europe.

Environmental Footprint

Since 1866, our paints and coatings have helped structures last longer by protecting against wear and damage. In this same spirit of stewardship, Sherwin-Williams continues to find ways to protect the environment. By investing in renewable energy sources, upgrading to more efficient equipment and making the most of every material used, we are constantly *Building on the Good* to help create a more sustainable world.

Our Carbon Footprint in Context

Sherwin-Williams business operations are multifaceted and global, encompassing over 140 manufacturing and distribution facilities, thousands of paint stores, branches and facilities, and a fleet of vehicles more than 11,000 strong. Our value chain also contributes to carbon emissions impact, also known as Scope 3 emissions, occurring outside of these core operations. Here's a closer look at examples of the various contributors to our emissions footprint.
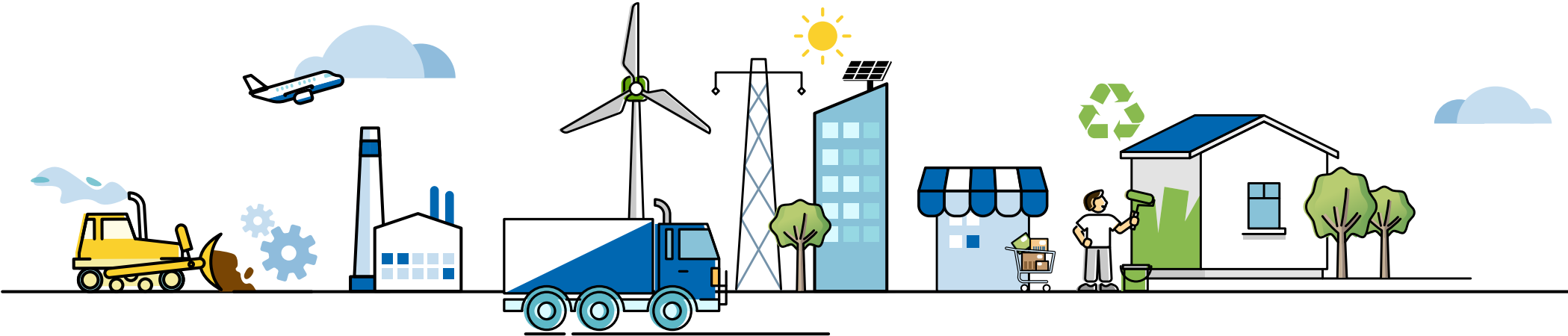
Upstream
SCOPE 3

Supplier-related emissions

Operations and Facilities
SCOPE 2

Energy purchased to power our facilities and stores

SCOPE 1

Product manufacturing

Facility heating and cooling

Fleet operations

Downstream
SCOPE 3

Application/curing of certain types of products

Product end of life recycling and disposal

How We Are Making Progress

- Assessing suppliers' decarbonization commitments
- Investigating alternate raw materials for incorporation into our products, such as recycled or biobased ingredients, where feasible

- Installing on-site solar
- Procuring renewable energy
- Improving equipment efficiency

- Using more efficient vehicles
- Upgrading HVAC systems
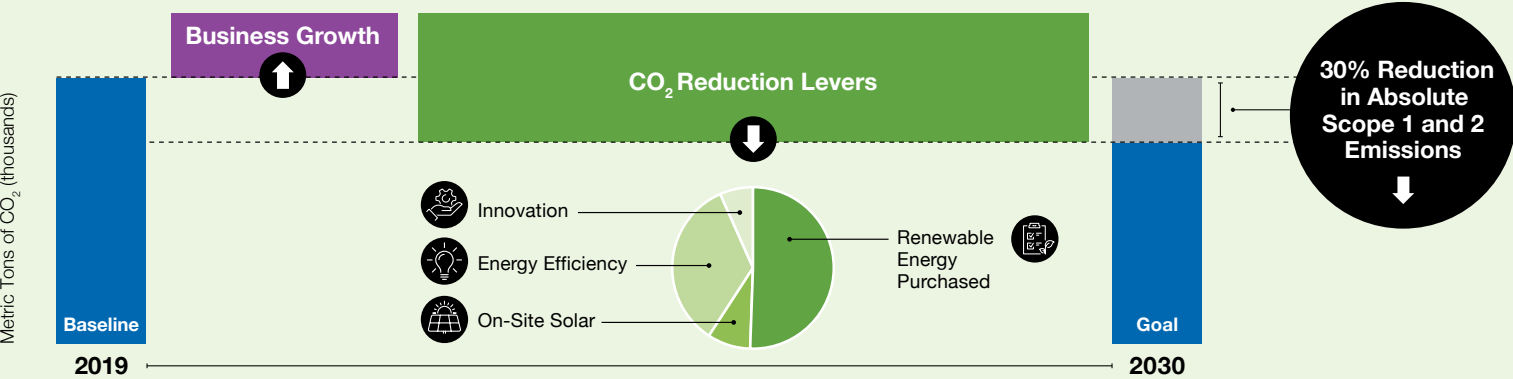- Optimizing shipping and distribution routes

- Reusing manufacturing byproducts
- Developing formulations that enable lower-energy curing
- Increasing on-site and in-store recycling

Emissions and Energy

Sherwin-Williams is working to reduce its environmental impact with a set of key goals to achieve by 2030.

Our climate strategy reflects a science-based approach influenced by global efforts to limit global warming to below 2 degrees Celsius above preindustrial temperatures. We have set a goal to reduce our absolute Scope 1 and 2 emissions by 30 percent, which we intend to reach by expanding our use of renewable energy, increasing energy efficiency and investing in innovation.

Carbon Reduction Waterfall

Metric Tons of CO_2 (thousands)

Baseline — 2019

Business Growth

CO_2 Reduction Levers

- Innovation
- Energy Efficiency
- On-Site Solar
- Renewable Energy Purchased

Goal — 2030

30% Reduction in Absolute Scope 1 and 2 Emissions

As we approach the halfway point between the baseline and goal years, we are making progress through concerted efforts across several areas under our operational control — including manufacturing and distribution facilities, transportation fleets, offices, labs and retail stores.

We track and measure both Scope 1 and 2 absolute greenhouse gas (GHG) emissions, using the World Resources Institute (WRI) GHG Protocol Corporate Accounting and Reporting Standard as a way to improve efficiency as our business grows.

Focusing on Scope 1 and 2 Emissions

Scope 1 and 2 emissions are attributable to our operations and the movement of our Company-owned fleet. Within our facilities and stores, we are tackling energy use and emissions from multiple angles, including:

Compressed air upgrades
Reducing energy consumption by modernizing equipment and addressing leaks in compressed air systems

HVAC improvements
Adding variable frequency drives, economizers and central thermostat controls to HVAC systems, which will reduce energy use and allow us to proactively address issues

Lower-emissions refrigerants
Replacing cooling units with ones using refrigerants with lower global warming potential

LED lighting
Upgrading interior and exterior lighting and signage from non-LED to LED, as well as incorporating motion sensors, dimming capabilities and central controls where appropriate
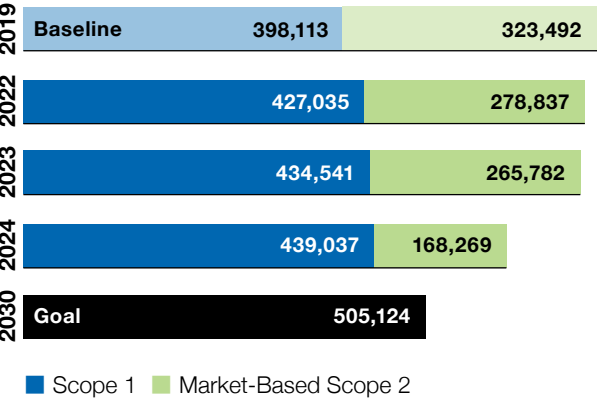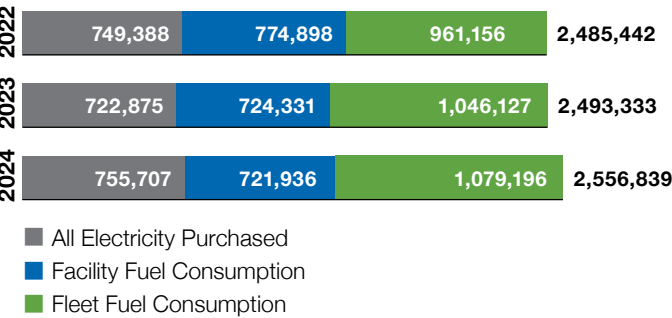
Energy audits
Conducting periodic energy audits at Company locations to identify energy efficiency and savings opportunities

Emissions and Energy Performance

Total Scope 1 and Market-Based Scope 2 CO_2e Emissions
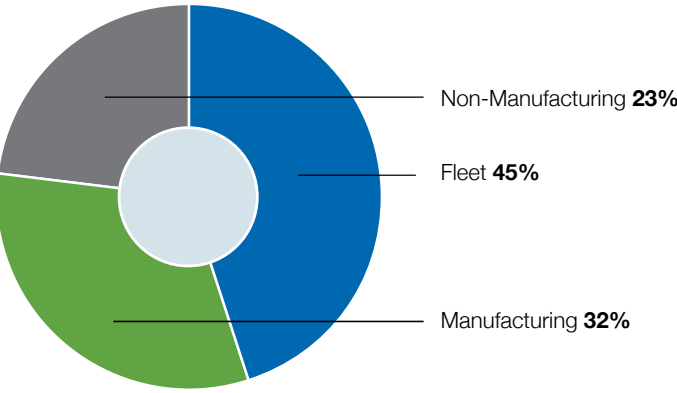Metric Tons of Carbon Dioxide Equivalent (MTCO$_2$e)

Year	Scope 1	Market-Based Scope 2
2019	Baseline 398,113	323,492
2022	427,035	278,837
2023	434,541	265,782
2024	439,037	168,269
2030	Goal	505,124

■ Scope 1   ■ Market-Based Scope 2

Total Energy Consumption[1]
Megawatt-hours (MWh), All Global Locations

Year	All Electricity Purchased	Facility Fuel Consumption	Fleet Fuel Consumption	Total
2022	749,388	774,898	961,156	2,485,442
2023	722,875	724,331	1,046,127	2,493,333
2024	755,707	721,936	1,079,196	2,556,839

■ All Electricity Purchased
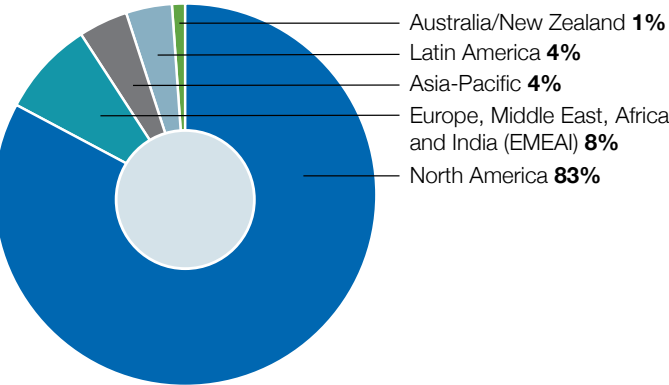■ Facility Fuel Consumption
■ Fleet Fuel Consumption

1 Total energy consumption has increased slightly over time, due to business growth and additions to our Company-owned fleet.

2024 Scope 1 and Market-Based Scope 2 Emissions by Operations

Non-Manufacturing **23%**
Fleet **45%**
Manufacturing **32%**

2024 Scope 1 and Market-Based Scope 2 Emissions by Region

Australia/New Zealand **1%**
Latin America **4%**
Asia-Pacific **4%**
Europe, Middle East, Africa and India (EMEAI) **8%**
North America **83%**

Emissions Reduction Goal

GOAL:
Reduce absolute Scope 1 and 2 GHG emissions by 30% by 2030

2024 UPDATE:
The benefit of our investment in a virtual power purchase agreement (VPPA) at a wind power installation in Texas began to accrue during 2024. This VPPA, combined with PPAs, on-site solar and ongoing energy efficiency initiatives, has led to an approximate 16% reduction toward our 2030 goal.

As part of our continuous improvement initiatives, we reevaluate our goals relative to stakeholder expectations and business considerations. As a result, we are sunsetting our corporate energy intensity goal. We are examining alternate metrics that better reflect our business complexity.

Addressing the Footprint of Our Fleet

Sherwin-Williams manages a large and complex fleet that includes:

- Tractor trailers that deliver product between manufacturing and distribution facilities and to customers and paint stores;
- Local delivery fleets that deliver smaller quantities of product to customer job sites; and
- A fleet of passenger and commercial vehicles that our sales representatives and managers use to travel within their field areas.

We are working to identify emissions-reducing practices for our large semi-trucks such as more fuel-efficient engines, improved idling technology, air flanges to reduce drag, and smart loading and routing solutions. As an example, process improvements contributed to a reduction in idle time for our fleet, increasing miles per gallon from 7.42 to 7.62 and saving approximately 500,000 gallons of fuel in 2024. Sherwin-Williams also participates in the U.S. Environmental Protection Agency's SmartWay program, which helps shippers measure, benchmark and improve logistics operations. Within our passenger and small commercial fleet, we have started increasing the use of hybrid vehicles. We offer two hybrid options for passenger fleet drivers and will reevaluate our selection as more hybrid models become available. While we have conducted pilots of fully electric vehicles, we found that existing vehicle technology and infrastructure do not yet meet the demands of our business. We will continue to monitor and evaluate their use in the future.

Investing in Renewable Energy

Our Scope 2 emissions are a function of the type of energy we purchase, and Sherwin-Williams continues to incorporate both on-site solar and procured renewable energy into our energy mix. Because new renewable energy projects can take several years to come online, we do not always see an immediate impact from these investments. In 2024, however, we began to see meaningful Scope 2 emissions reductions that are based on actions taken over the past several years.

For example, in 2023 we engaged in an agreement with power company ENGIE at the Century Oak wind power installation in Texas, which generated 216,954 MWh of renewable energy certificates for the Company in 2024. Since completing our first on-site solar energy installation in North America at our Orlando, Florida, manufacturing facility, we have executed contracts for additional on-site and PPA solar energy installations worldwide. As of December 2024, we have one contract for on-site solar completed, and more than a dozen other projects in various stages of implementation. We expect these sites to commission in 2025 and 2026. A number of facilities also are procuring renewable energy from local grids. The solar installation at our Orlando facility was honored with a Department of Energy Better Plants, Better Project Award.

Renewable Energy
Percent of Total Electricity

2019 Baseline	**<0.1%**
2024	**29.8%**

Renewable Electricity Goal

GOAL:

Increase electricity from renewable sources to 50% of total usage by 2030

2024 UPDATE:

During 2024, electricity from renewable sources grew to approximately 30% of total electricity usage, advancing toward our goal.
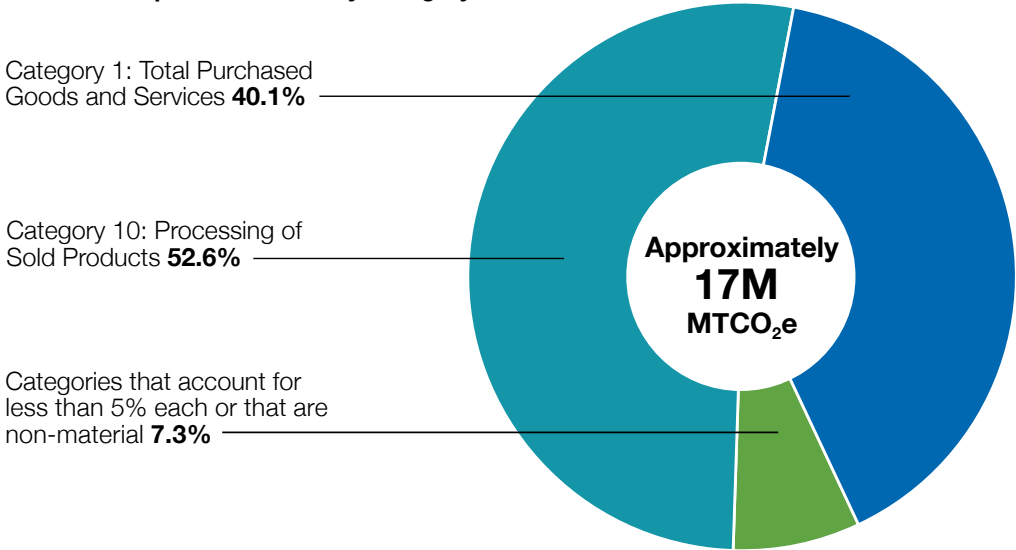
Sherwin-Williams has engaged with the Century Oak wind project in Callahan County, Texas — home to 45 wind turbines that can power the equivalent of 45,000 homes per year.

Evaluating and Influencing Scope 3 Emissions

As with many other businesses, Scope 3 value chain emissions are larger than Scope 1 and 2 operational emissions at Sherwin-Williams. We continue to work on refining our approach and improving our inventory. Within Scope 3, most emissions come from Category 1: Total Purchased Goods and Services — comprised primarily of the raw materials we purchase and Category 10: Processing of Sold Products — from the energy used to apply certain categories of industrial coatings. Over the past two years, Sherwin-Williams has conducted an emissions inventory of more than 80 percent of our purchased raw materials. We also assessed the decarbonization commitments of our largest suppliers that represent approximately 70 percent of our raw material spend. Of these suppliers, more than 60 percent of our largest supplier group have made at least Scope 1 and 2 reduction commitments, and the majority have begun to make progress against those commitments. We will continue to engage with our suppliers on their decarbonization plans and seek to understand what impacts their actions may have on our Scope 3 emissions. And, through innovating more efficient curing technologies, we aim to reduce emissions generated by the processing of our products sold.

Relevant Scope 3 Emissions by Category[1,2,3]

Category 1: Total Purchased Goods and Services **40.1%**

Category 10: Processing of Sold Products **52.6%**

Categories that account for less than 5% each or that are non-material **7.3%**

Approximately
17M
MTCO$_2$e

1 In 2024, we added Category 10: Processing of Sold Products and Category 12: End-of-Life Treatment of Sold Products to our Scope 3 inventory.

2 We are working on estimates of Category 2: Capital Goods and Category 15: Investments for 2025.

3 Estimates of Scope 3 categories are calculated in alignment with the GHG Protocol.

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Engineering Sustainability Into Operations

Jennifer Olsson, Director of Process Engineering

When it comes to making a manufacturing-oriented business more sustainable, ongoing process improvement is key. Jennifer Olsson has made this mindset her mission for more than 20 years.

In 2002, fresh out of college, Jennifer began her Sherwin-Williams career as a Process Engineer. She soon took on a role at our Orlando, Florida, facility, where her responsibilities included increasing site efficiency. This experience led to some of her first insights into the connections between productivity and sustainability. On one project, she helped optimize the operation of one of the facility's fill lines by ensuring that the line's filler and palletizer ran at consistent rates. As a result, the site was able to increase output to meet demand rather than receiving paint from distant manufacturing facilities, which reduced transportation-related emissions.

"When you show the benefits of both productivity and sustainability working hand-in-hand, it makes a more compelling case for incorporating sustainability into operations," Jennifer says. "It also drives more engagement around sustainability at the site level."

In the years that followed, Jennifer took on positions of increasing responsibility, including assignments as a Regional Continuous Improvement Manager based in Manchester, England, and Stockholm, Sweden. Today, she is the Director of Process Engineering, leading a team of process engineers, innovation engineers and sustainability experts from our headquarters in Cleveland, Ohio.

Over the course of her career, Jennifer has been impressed by the Company's willingness to try new things. "I knew we would be able to secure funding for things like preserving existing equipment," she says. "But to really stretch ourselves and try something like on-site solar at our Orlando facility — our spirit of innovation really comes through. Since making that investment, we have been able to get creative and identify new ways to work toward our renewable energy goals."

Now, Jennifer is trying to extend that approach of continuous improvement across the Company, engaging sites with sustainability awards and energy- and waste-reduction challenges for early-in-career engineers.

As she emphasizes with these young professionals — some of whom are in the very role she held over 20 years ago, "Sustainability changes do not have to be huge to make a significant impact."

"Big investments like solar panels are great. But there is also so much opportunity from just a process improvement standpoint. By making all those small changes and making the right decisions daily, we can save energy, and in many cases, be more productive at the same time."
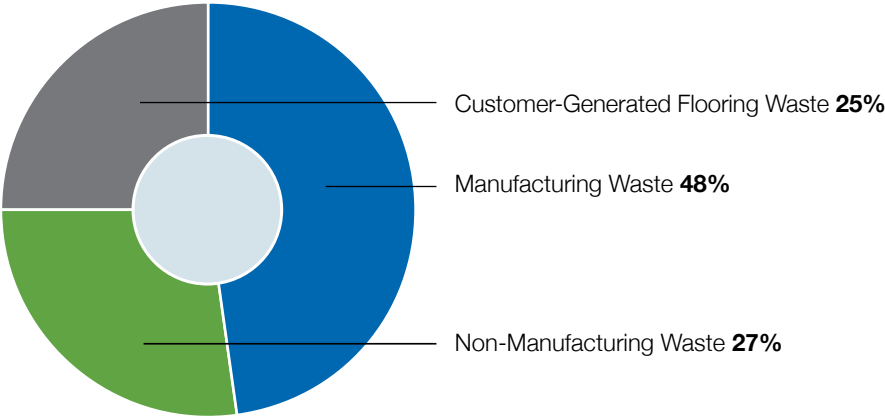
Resource Conservation

Our products help make spaces more resilient and beautiful — and the way we operate our business should too. Sherwin-Williams practices mindful stewardship of material and water resources, taking steps to reduce what we use in our manufacturing facilities and stores.

Many of our employees show their passion for sustainability by implementing unique resource conservation and waste reduction efforts at their sites. In 2024, our teams around the world engaged in plastic recycling activities, embraced local composting efforts, evaluated waste disposal efficiencies and more.
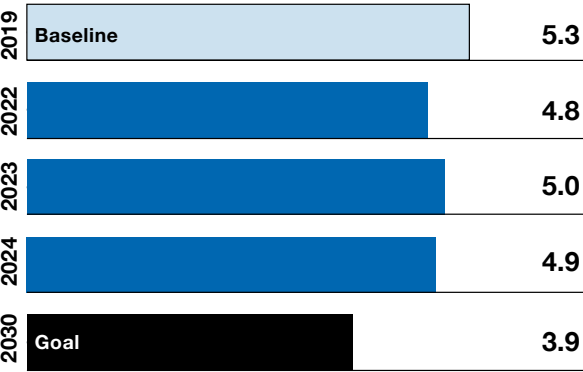
The greatest single contributor to paint store waste volumes, and approximately 25 percent of our treated and disposed waste as a Company, is customer-generated flooring waste. While we do not manufacture carpet, we sell it at certain paint stores. We also collect post-consumer carpet as a service to our flooring contractor customers. Some carpet padding is recyclable, and we continue to look for new ways to partner with vendors to recycle carpet where possible.

Waste Intensity Goal

GOAL:

Reduce waste disposal intensity by 25% by 2030

2024 UPDATE:

In 2024, we adjusted our waste intensity baseline and prior-year calculations to remove post-consumer carpet, as we do not manufacture the carpet or have control over its recyclability. To ensure transparency, we will continue to report the amount of carpet that we dispose for our customers. During the year, we continued to expand the number of facilities and stores that recycle commodities like plastics, paper and cardboard. As a result, we have reduced waste intensity by approximately 7% against our 2019 baseline.

2024 Waste by Source

Customer-Generated Flooring Waste **25%**

Manufacturing Waste **48%**

Non-Manufacturing Waste **27%**

Waste Disposal Intensity[1]

Metric tons per 100 metric tons produced

Year		Value
2019	Baseline	5.3
2022		4.8
2023		5.0
2024		4.9
2030	Goal	3.9

1 Waste performance does not include customer-generated flooring waste.

A Closer Look at Waste Disposal

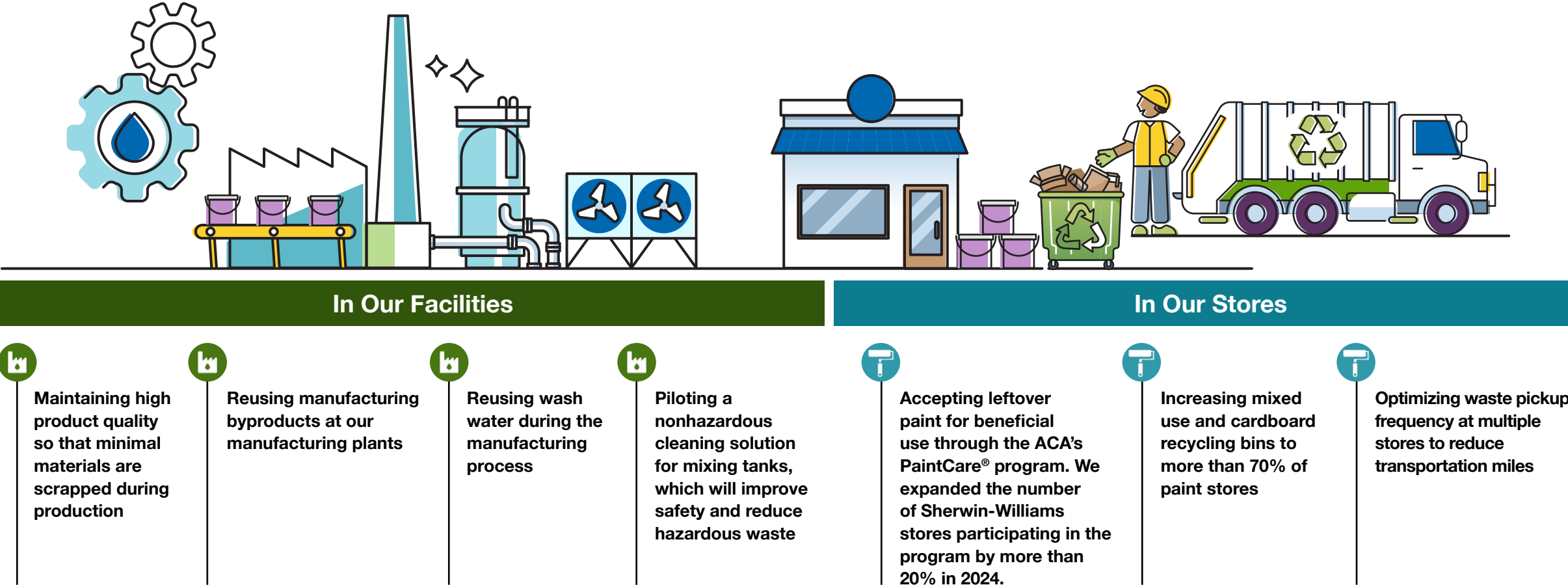Total nonhazardous and hazardous waste generated, recycled and treated and disposed at all locations globally:

Year	Waste and Recycling Generated (thousand MT)	Recycled[1] (thousand MT)	Recycled[1] (percent)	Treated and Disposed[2] (thousand MT)	Total Waste Performance[3] (MT per 100 MT of production)
Total Waste and Recycling					
2022	385.4	139.8	36.3%	245.6	4.8
2023	373.8	137.9	36.9%	235.9	5.0
2024	404.7	156.7	38.7%	248.0	4.9

Year	Waste and Recycling Generated (thousand MT)	Recycled[1] (thousand MT)	Recycled[1] (percent)	Treated and Disposed[2] (thousand MT)
Nonhazardous Waste and Recycling				
2022	319.8	114.0	35.6%	205.8
2023	309.4	109.0	35.2%	200.4
2024	344.9	128.5	37.3%	216.4
Hazardous Waste and Recycling[4]				
2022	65.5	25.8	39.4%	39.7
2023	64.4	29.0	45.0%	35.4
2024	59.8	28.2	47.1%	31.6

1 Recycled includes recycling and reuse of materials.
2 Treated and disposed includes, but is not limited to, incineration, energy recovery and landfilled.
3 Waste performance does not include customer-generated flooring waste.
4 Hazardous waste as defined by the country of generation.

A Life Cycle View of Waste Reduction

Throughout our operations, there are many ways we promote reuse of materials rather than disposal.

In Our Facilities

Maintaining high product quality so that minimal materials are scrapped during production

Reusing manufacturing byproducts at our manufacturing plants

Reusing wash water during the manufacturing process

Piloting a nonhazardous cleaning solution for mixing tanks, which will improve safety and reduce hazardous waste

In Our Stores

Accepting leftover paint for beneficial use through the ACA's PaintCare® program. We expanded the number of Sherwin-Williams stores participating in the program by more than 20% in 2024.

Increasing mixed use and cardboard recycling bins to more than 70% of paint stores

Optimizing waste pickup frequency at multiple stores to reduce transportation miles
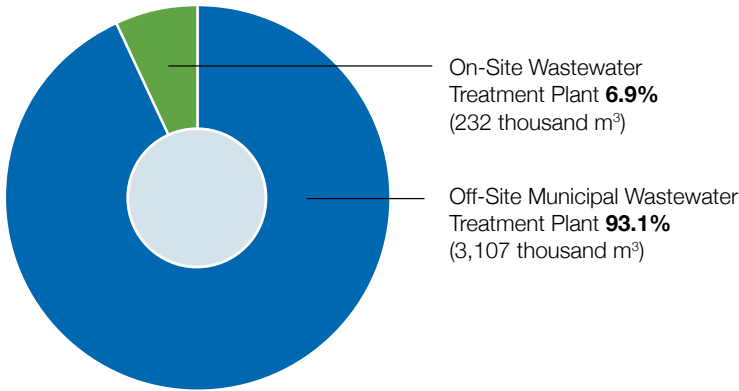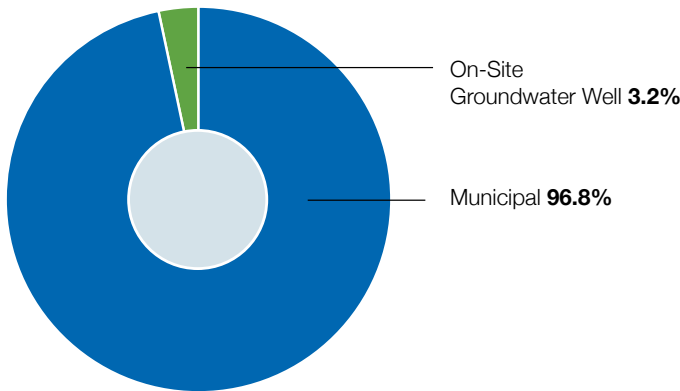
Water Stewardship

Water will remain a valued resource as we grow our water-based product portfolio to meet increased customer demand for products with lower volatile organic compound (VOC) emissions.

Our objective is to continue to use water responsibly by minimizing wastewater in our operations and maximizing reuse wherever possible. We manage water use through Company standards and procedures to promote water conservation and minimize the possibility of environmental risk from releases. In addition, we review the baseline water stress of our major global manufacturing and distribution facilities annually, using the WRI Aqueduct Water Risk Atlas Tool.

2024 Water Discharge by Method

On-Site Wastewater Treatment Plant **6.9%** (232 thousand m³)

Off-Site Municipal Wastewater Treatment Plant **93.1%** (3,107 thousand m³)

2024 Water Withdrawal by Source

On-Site Groundwater Well **3.2%**

Municipal **96.8%**

Water Usage[1]
Thousand m³

Year	Value
2022	3,870
2023	3,943
2024	4,206

1 Total water usage has increased slightly over time, due to growing customer and regulatory preference for water-based coatings.

Considering Our Broader Impacts

This year we received stakeholder requests to perform a Taskforce on Nature-related Financial Disclosures (TNFD) assessment to better understand our business's potential impact and dependencies on nature. Our inaugural TNFD report, covering our own manufacturing and distribution operations, may be found in the Appendix. Overall, our analysis found that our own operations have minimal direct impact on nature, as less than 2 percent of our land use has proximity to key biodiversity or other protected areas. As the TNFD gains broader adoption, we will continue to learn about the nature-related impacts of our broader supply chain.

Social Imprint

At Sherwin-Williams, our paints, coatings and innovative solutions make the places and spaces in our world brighter and stronger. The skills, talent and passion of our employees make it possible to live our purpose of coloring and protecting what matters, and for our customers and businesses to achieve great results. We invest in our employees and support them in their lives and careers. We also emphasize connections within our workplace and beyond by building relationships with the communities we serve. In these focus areas and every facet of our organization, our commitment to the health, well-being and safety of our employees is steadfast.

Safe and Responsible Operations

Safety and well-being are core to who we are. Whether working in our manufacturing operations, transporting product or serving customers in our stores and in the field, it is everyone's responsibility to ensure a safe work environment.

Our employees are trained to recognize unsafe conditions and are empowered by leadership to respond accordingly, no matter the situation. We expect employees to cease working if they question the safety of a situation or task so they can fix and report it.

We aspire to achieve zero accidents, zero injuries and zero nonconformances — what we call our Vision of Zero. To reinforce this vision, we have revised our 2025 safety goals. We have replaced our goal to reduce recordable case rate with an aspiration of zero. Similarly, our goal to reduce ergonomic injuries by implementing two ergonomic interventions per year in each manufacturing site has been replaced in order to focus on those locations where we have the highest risks for these types of injuries.

S-W Cares, the foundation of our safety culture, is a roadmap for reaching this vision. It outlines expectations for safety and health leadership, employee engagement and communication across the organization. Each letter in "Cares" defines an expectation for our workforce to sustain and improve safety performance. To embody *S-W Cares*, leaders and teams must:

CHAMPION — Lead by example;

ACT — Find, own, fix and report issues;

RECOGNIZE — Reward individual and team efforts;

EMPOWER — Allow people the time to support a safe and healthy work environment; and

SHARE — Communicate successes and best practices.

Our actions in 2024 have centered on moving closer to this vision — by focusing on our most significant risk areas and addressing governance, processes and communication around all aspects of safety. During the year, our manufacturing operations achieved a recordable rate of 0.69. Overall, Sherwin-Williams recordable incident rate increased to 1.36 during 2024, reflecting an increase within our retail operations where trips, cuts and ergonomic-related injuries have increased. In response, we are enhancing and strengthening many aspects of our occupational safety program.

The summer months tend to be the busiest times for our business. Our Paint Stores Group addressed potential safety risks during these months through a 99 Days of Summer Safety campaign in 2024 to keep safety issues top of mind for division drivers during this critical season and to provide them easy access to training and resources.

140+
Performance Coatings Group Facilities and Automotive Branches With No Recordable Injuries

4,200+
Paint Stores Group Retail Stores With No Recordable Injuries

60+
Global Supply Chain Sites With No Recordable Injuries

0
Fatalities

29
U.S. Sites With Occupational Safety and Health Administration's (OSHA) Voluntary Protection Program's Star Rating

0.4
Department of Transportation Reportable Fleet Accidents per Million Miles Driven

Using Data Insights to Improve Performance

The complexity of the Sherwin-Williams business — which involves manufacturing and distribution facilities, a multitiered fleet and thousands of paint stores worldwide — means that there is a wide range of safety risks we must manage. Data informs where we focus our efforts. Within our Paint Stores Group, for example, we are providing additional support for sites with the highest injury rates, modeling our program on one created by our Global Supply Chain group that focused on actions targeted toward common incident types. For the past two years, we have also partnered with The Ergonomics Center at North Carolina State University (NCSU) to evaluate work tasks and identify opportunities for risk reduction across our facilities and fleet.

Occupational Safety

During the onboarding process, every employee learns about the safety aspects of their job, including potential hazards. Our TLC Stay Safe initiative encompasses programs to reduce risk through the identification of common hazards, including trips, lifts and cut/contact (TLC) injuries. We train every employee to find, own and fix TLC hazards in the workplace before they lead to injury to themselves, a coworker or others.

We are introducing improved materials-handling equipment and training for people working in our paint stores and manufacturing and distribution facilities to help prevent ergonomic injuries. This includes revised training for all who operate powered industrial trucks. As a result of internal research and NCSU validation, we have also introduced new pneumatic hand trucks that are specifically designed to lift and move multiple 5-gallon containers from a pallet. We are in the process of introducing these tools across paint stores. We also continue to roll out crane and hoist systems to reduce manual handling and carrying of pails across our highest-volume stores.

In the event of an injury or other incident, we partner with a medical management affiliate in the U.S. and Canada that can immediately connect employees with healthcare providers.

We also have an established network of medical providers that employees can visit with a referral. Outside of North America, local clinics and healthcare providers are identified to serve Sherwin-Williams employees with exceptional care and support.

Process Safety Management

Sherwin-Williams provides tools, training and resources for all sites to continuously improve process safety management (PSM), or the prevention of facility-wide accidents. As of 2024, our PSM metrics are aligned with consensus standards, including those of the American Petroleum Institute. We review our PSM performance on a routine basis, continue to invest in PSM-related improvements and closely manage change processes and apply robust engineering standards. During 2024, our Tier 1 and Tier 2 process safety events decreased as a result of our disciplined focus and continued investment in PSM.

Fleet Safety

Drivers of tractor-trailers, delivery vehicles and passenger vehicles in our fleet must manage risks related to traffic and road safety. Many drivers are also responsible for loading and unloading deliveries from our vehicles. Therefore, our fleet safety programs focus not only on safe driving, but also ergonomic improvements. In 2024, NCSU researchers conducted ride-alongs with delivery drivers who frequent

customer job sites to identify possible ways to reduce risks of material handling injuries among this group.

With a focus on other areas that will make the greatest difference, we introduced new comprehensive safety training for recently hired fleet drivers. Covering elements of both onboarding and day-to-day compliance, this training will help drivers start their Sherwin-Williams careers on the right path.

Sherwin-Williams recognizes our most accomplished Contract Transportation System (CTS) drivers who have covered 1 million miles or more without an accident. This milestone, which 129 drivers have achieved, typically takes between 10 and 12 years. In 2024, we held an in-person Million-Mile Banquet that also recognized 36 drivers who have covered 1.6 million miles or more without an accident — as well as 20 winners of local driving rodeos, which are competitions designed to showcase a driver's skills behind the wheel. We also began offering truck decals to all drivers who have logged 3 million miles or more of safe driving — a group that now totals eight drivers in our fleet — to showcase these drivers' commitment to safety excellence. During National Truck Driver Appreciation Week, fleet teams celebrated drivers and we encouraged employees to share their appreciation of our award-winning fleet through a virtual message board.

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# Five Million Safe Miles and Counting

John Crepeau, Truck Driver

"I come from a truck driving family," says John Crepeau. His father and two older brothers both drove trucks for a living, and he recalls riding along with his father, who hauled milk from Vermont to New Hampshire during summers when John was out of school. "When I graduated from high school, all I wanted to do was drive trucks like they did."

His father found a job posting in the newspaper with Sherwin-Williams, where two drivers were needed to work as a team. Father and son landed the job, driving together until his father moved on to other work. The younger John, however, stayed at Sherwin-Williams.

2025 marks his 40th year with the Company. During his tenure, John has logged more than 5 million safe miles — the most of any driver in our fleet — an accomplishment for which he gives his father credit. "He was a safe driver," John explains, "and he bestowed that upon me."
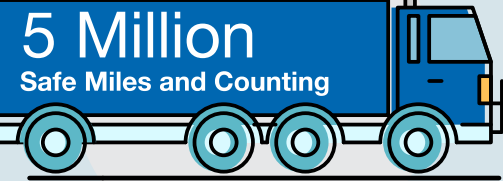
Sherwin-Williams moves its products via a complex logistics network, made possible by many employees, including drivers like John. Every week, his route takes him from his home state of Rhode Island up to Maine or Canada, and then back, often with backhaul deliveries that send him all over the East Coast.

Driving this route is not easy, between navigating city traffic and braving New England winters. To pass the time, he listens to music (his favorite band is Tower of Power) or tunes into Patriots football games.

But regardless, safety comes first for John. He keeps his distance from other drivers, pays close attention to the road and watches his speed. "You are never too old to learn how to do something," he says. "Even this many miles, this many years of driving, I still try to learn something every day."

John cites good pay and benefits, modern equipment and the great people he works with as his reasons for choosing to drive with Sherwin-Williams for 40 years. "I am proud of my whole career," he shares. "Why would I bounce around job to job? I have always enjoyed working here."

A Drive to Succeed:

5 Million
Safe Miles and Counting

Communicating and Engaging With Employees

Implementing the right processes and tools is critical from a safety standpoint, but achieving our Vision of Zero also relies on people. To that end, we embed safety awareness into every aspect of our work, communicate consistently with employees at all levels of the Company and regularly look for new ways to engage our team members.

> **Safety is governed through our EHS Policy and Management System. Learn more in the Governance section of this report.**

Ongoing safety communication includes monthly "tech hours," sponsored by our corporate Environmental, Health and Safety (EHS) team, during which leaders discuss trending health and safety topics, as well as solutions to common issues. Global, regional and division-specific calls provide a forum for leaders to share recent safety initiatives and best practices with representatives from other sites. Knowing that our long-distance fleet drivers often work solo and have fewer opportunities to interact with colleagues, we launched a new initiative to engage with these employees in the last year. When drivers arrive at a distribution center, we now conduct gate checks — informal conversations during which we check drivers' logs, share updated safety information, ask drivers about any concerns they have and express our appreciation with surprise giveaways. We also meet monthly with the 20 drivers on our National Drivers Safety Committee. During these round-robin discussions, we encourage them to talk about safety challenges, best practices and any needed support to drive improvements. These drivers, in turn, report on these discussions to drivers in their respective areas as part of a monthly meeting.

Many of our facilities organize special events to reinforce the importance of safety. For example, employees in Ecuador recognized World Health and Safety Day with a week of safety-focused programming, while our Southeast Asia team launched a heat safety campaign for sites in Malaysia, Singapore and Vietnam. In Europe, our facilities in Germany and Italy held Safety Days that were devoted to a wide range of safety training opportunities. Employees from the Winter Haven, Florida, Distribution Service Center and CTS fleet engaged in a week-long "Safety Olympics" celebration, where they had the opportunity to earn trophies for demonstrating safe behaviors. Workers at the Building Our Future project sites in Northeast Ohio recognized Construction Safety Week in the spring, enjoying a lunch, safety messages and remarks from Sherwin-Williams Chair, President and CEO Heidi Petz.

Safety Recognition Across Our Business

In addition to our Vision of Zero, our teams are encouraged to go above and beyond when it comes to safety for their business or segment. In 2024, multiple facilities and teams across Sherwin-Williams received awards for safety, including:

- Safest Large Regional Private Fleet in North America Award from the National Private Truck Council (NPTC)
- NPTC Most Improved Fleet Safety Award — Winter Haven, Florida, Distribution Service Center (DSC)
- Fleet Safety Award from the Pennsylvania Motor Carrier Truck Association — Fredericksburg, Pennsylvania, DSC
- OSHA Region VI Regional Administrator Award for Category 1 — Garland, Texas, Architectural Manufacturing Facility
- Minnesota Governor's Workplace Safety Award — Minneapolis, Minnesota, campus

Talent Acquisition and Employee Engagement

We empower and enable every employee at Sherwin-Williams to **Create Your Possible**™. This philosophy embodies the unique experience of working at Sherwin-Williams by focusing holistically on three areas:

Life

Offering rewards, benefits and flexibility to enhance employee health and well-being

Career

Providing opportunities globally to develop new skills and build experience in new areas to unlock one's full professional potential

Connection

Fostering strong, engaged teams and forging bonds across our global footprint

By continuously improving in each of these areas, Sherwin-Williams sets itself apart and aims to remain the employer of choice for current and prospective talent. As our Company grows globally, including through acquisitions, we work to ensure that the employee experience is consistent and constantly evolving to deliver on the promise of **Create Your Possible**™ around the world.

Our Global Demographics

Women

26%
Management (Global)

27%
Among Management Trainees (U.S.)

25%
In Workforce (Global)

Underrepresented Racial/Ethnic Groups (U.S.)

31%
In Management

46%
Among Management Trainees

40%
In Workforce

84

Belonging Index Score in Our 2023 Global Employee Engagement Survey
According to our third-party vendor, a score of 84 represents a strong result and shows a commitment from leaders at all levels. We conduct this survey every other year and will hold our next survey in 2025.

BUILDER OF GOOD

Finding the Right Path

Gregory Joyce, Cybersecurity — Risk and Controls Analyst

Like many other college students, Gregory Joyce did not know exactly what he wanted to do after graduation. After earning a degree in finance, his first goal was to become a firefighter. When that did not pan out, he began considering other ways to use his leadership and technical skills. He applied and was hired into a leadership development role in the automotive division at Sherwin-Williams. At the same time, Gregory became interested in information technology (IT) and cybersecurity and enrolled in a cyber analytics bootcamp in his spare time.

When Gregory shared this interest with his Sherwin-Williams human resources contact, she encouraged him to apply for an open role as a junior IT business analyst. In the role, he gained skills that ultimately qualified him for the IT Rotational Development Program. "As someone without the traditional technical background, this program has given me a holistic view of what IT looks like," Gregory explains.

Gregory now helps other students discover career possibilities post-graduation. As a volunteer with our Recruitment Ambassador Network, he attends university job fairs to share his story and highlight opportunities available at Sherwin-Williams. One of the most common questions students ask him is, "Sherwin-Williams is a paint company — what do you guys do with IT?" He tells them that because of the Company's vertical integration, Sherwin-Williams is "a manufacturing and logistics company that just happens to sell paint." In other words, there are more opportunities than meet the eye.

Commenting on the path he has taken to this point in his career, Gregory says, "Anything that I have attempted to do, Sherwin-Williams has been very supportive," including offering the flexibility for him to pursue his master's degree in computer science while continuing to work full-time. He aspires to eventually become a leader in his field, where he can continue to guide and mentor others.

Gregory is already making a difference today. He recalled one student he spoke with at an engineering fair who later became an intern at Sherwin-Williams. When asked on a panel interview why she applied for her internship, the student said, "Because Greg came to talk to us."

Benefits That Support All Aspects of Life

Sherwin-Williams offers a robust Total Rewards package that supports the wide range of needs of our global workforce. This package includes medical insurance, retirement and savings plans, paid time off, a matching gifts program and an employee recognition platform. We also offer a global Employee Assistance Program that provides resources to support mental health, stress management, emotional fitness, work-life balance and other everyday needs. Flexible work arrangements, available for many roles, also enable people to balance work and home life. Part-time employees are eligible for many of the same benefits that full-time employees receive.

We regularly evaluate our benefits to consider potential enhancements. For example, in the last year we were proud to add a new benefit for U.S.-based employees through Guild Education, offering bachelor's degrees, associate degrees and certificates for in-demand fields, with tuition fully paid by our Company. The benefit also provides partial funding of graduate degree programs.

Survey data and other feedback indicates that employee well-being is a key driver of engagement, which is why we focus on physical, financial, emotional and social well-being. We are developing additional benefit offerings in each of these areas. For example, for 2025 we added a new backup child and elder care benefit and increased the annual discount on medical plan contributions that employees can earn by participating in our well-being program.

Tools to Build a Career

One of the key messages of **Create Your Possible**™ is that career development looks different for everyone. There is no single path to follow or ladder to climb — rather, there are many different directions in which employees can move to pursue their talents, passions and goals. Managers oversee and give feedback on performance with clear objectives, which we review at least annually with each employee. A portion of these reviews is dedicated to career development, focusing on the skills needed for our employees to continue to grow.

2024 Hiring

1,700+
New Full-Time Employees Hired Into Early Career Programs

1,100
New Full-Time Hires Enrolled in Management Trainee Program

~900
Interns and Co-Ops Hired

With continual improvements to our onboarding experience, including a new global onboarding system launched last year, we are making it easier than ever for existing employees and new recruits to begin their journey and explore everything the Company has to offer. Through automation and the streamlining of processes and information, managers have more time to focus on delivering a positive experience so that new employees can thrive at Sherwin-Williams. Beyond our onboarding system, we participated in over 2,000 recruitment activities in 2024 to attract and engage a robust talent pool.

Internships play an important role in building our talent pipeline. In 2024, we had more than 800 interns across the Company and held a celebration of National Internship Day at our headquarters, which brought together 150 cross-functional intern and co-op participants. This included a cohort of 20 interns from Corporate Finance, the first year this department has had a formal internship program. Interns also took part in community service opportunities and a virtual call with Chair, President and CEO Heidi Petz to ask questions about the Company and advice for starting a

successful career. In Brazil, Global Supply Chain interns toured a nearby plant and networked with site leadership to learn more about the business and our operations.

Sherwin-Williams offers enterprise-wide development programs to support leaders at all levels to accelerate readiness for promotion and support transitioning to a new position. During these experiences, employees build relationships with cross-functional colleagues from around the world, leverage tools such as 360-degree feedback and gain skills needed to engage an evolving workforce. In 2024, over 1,100 employees participated in one of these programs. We continually enhance these learning opportunities by adding new topics and responding to relevant trends. Recently, we updated Managing for Business Results, Leading for Business Results, Leadership Excellence Experience and Executive Leadership Experience, which are designed for leaders in manager, director or vice president roles or those who have the potential to be promoted into these positions.

Sources of Support and Connection

Thriving at Sherwin-Williams means not only achieving personal success — it is also about a sense of purpose within something larger. The third pillar of **Create Your Possible**™ is Connection, and it refers to the relationships we cultivate among people, teams and communities beyond the Company.

The value we place on connection helps explain why we emphasize in-person gatherings, including our national sales meetings, employee activities, various conferences and other events. For the first time in 2024, the Digital Innovation Accelerator and Innovation Excellence teams in Cleveland organized a hackathon where more than 100 employees from across six departments partnered to create software solutions for real business needs. Our business and IT teams narrowed down the ideas proposed to four promising use cases, which they are now reviewing further for possible implementation.

Teams also find time to come together outside the workplace. For example, over the past year, employees from our Singapore site gathered for a bowling outing; our Buford, Georgia, Distribution Service Center organized a family fun day; and a Performance Coatings Group Facilities team planned a pickleball tournament during their mid-year meeting.

Our team in China organized Create Your Possible™ People Day, a time for activities and discussions on how the Company supports employees in life, career and connection. The event featured remarks from local leaders and a seminar on managing happiness created by Harvard University's Professional and Lifelong Learning program. Our team in Vietnam held a similar event, which was attended by more than 170 employees.

Belonging and Culture

Our people make Sherwin-Williams a special place to work, and we support them by evolving and elevating the employee experience.

Our approach to fostering belonging and a positive employee experience across our global footprint is a differentiator for us in attracting, engaging, retaining and developing our world-class talent. Ultimately, our team's passion, agility and extensive knowledge keeps customers coming back and drives our success.

Every day, we focus on advancing a workplace where every employee can feel seen, heard, supported, connected and appreciated. In doing so, we create a culture where everyone can feel a sense of belonging, in order to drive long-term sustainable growth. We find value and innovation in the unique perspectives that all 64,000+* employees bring to Sherwin-Williams, which translates into solutions for our global customer base.

*Global employee headcount as of May 1, 2025

We established the following principles to ensure we are demonstrating our commitment.

- **Communicating Impact** — Sharing the Company story, goals and priorities at all levels, and supporting our employees in life, career and connection.
- **Leading With Intention** — Creating a culture where we inspire employees to **Create Your Possible**™ and leverage the unique contributions of each employee to drive a positive employee experience for all.
- **Empowering Everyone** — Investing in our people by providing collaboration, development and learning opportunities to drive retention, progression and engagement.
- **Committing to Action** — Empowering and engaging leaders at all levels to use tools and resources to take meaningful action to advance belonging, culture and the employee experience.

Empowering and engaging employees is an important part of our culture. In addition to our internal recognition tools, some employees pursue third-party accolades to applaud colleagues for going above and beyond. For example, EHS Manager Anthony Cade nominated Area Manager of Operations Luis Menendez for the Patriot Award by the Employer Support of the Guard and Reserve. This prestigious award recognizes leaders who foster a workplace culture that honors and values the sacrifices made by military personnel.

"I felt tremendous support from Luis and the site leadership team, which allowed me to balance my civilian and military responsibilities," says Anthony, who serves as a Master Sergeant in the Army Reserves. "Luis provided meaningful support by regularly checking on me while I was on military leave. During his check-ins, he would always ask how my family and I were doing and if we needed anything. Moreover, he would assure me that my team was being supported. This level of personal and professional engagement made me feel valued and appreciated as a member of his team and the Sherwin-Williams family."

Anthony presented the award to Luis during a special ceremony in Garland, Texas, where he thanked his site colleagues for their continued support.

Leveraging Employee Feedback for a Positive Employee Experience

Listening and learning from our people around the world is a key attribute of our culture and vital to creating a sense of belonging and positive employee experience for all. We inspire our employees throughout the organization to listen, learn, share feedback and empathize with one another to strengthen our culture, performance and impact. By fostering this, we want everyone to feel seen, heard, supported, connected and appreciated. One of the most important ways we build connection, empowerment and belonging is through our more than 400 employee-led communities worldwide whose members represent a range of experiences and perspectives across our global workforce. These groups, open to all employees, are empowered to drive innovation, customer engagement, business priorities and career growth with a focus on professional development. Through the events and initiatives they organize, these leaders are ambassadors for **Create Your Possible**™. The employee-led events enable employees to connect across the business through activities that include market development, relationship building and career mentorship.

Listening to employee feedback continues to enhance the ways we empower middle managers to foster a sense of belonging and strengthen engagement. As an example, we provided sessions for managers on how to lead, motivate and support employees in life, career and connection. At several national sales meetings, our Technical Excellence conference and our Operational Excellence forum, we hosted sessions to help leaders at all levels understand ways they can support colleagues in moments that matter. Following these live sessions, we build additional on-demand content that is integrated into leadership development programs. We continue to drive this culture by having meaningful discussions. For example, we hold CEO forums that facilitate discussions about our culture among Heidi Petz, other Sherwin-Williams leaders and employees. The most recent forum also included employees who represent a variety of roles and levels within the Company — across businesses, functions and global regions. During the forum, these employees were able to connect with each other and have an open

dialogue with Company leadership. As a result, this session was an opportunity to capture a broad range of perspectives on the employee experience. In addition to the forum, our Vice President of Belonging, Culture & Employee Experience, Yentil Rawlinson, sat down with Sherwin-Williams Board Member Marta Stewart who shared leadership insights and the importance of owning your career while uplifting others in a video posted for all employees.

Sherwin-Williams Supports Future Leaders in Architecture

In 2024, the Architects Foundation, the philanthropic partner of the American Institute of Architects, named the latest honorees of an annual scholarship. Each year, one incoming architecture student is named the Sherwin-Williams Scholar, thanks to the Company's endowments since 2021. Honorees receive a total of $20,000 over five years toward their architecture school tuition. We are proud to continue our support of student innovators in the architecture profession.

Our 2024 CEO Forum with employee-led community leaders

Community Engagement

Through the many causes and charitable organizations we support, Sherwin-Williams reaches communities around the world.
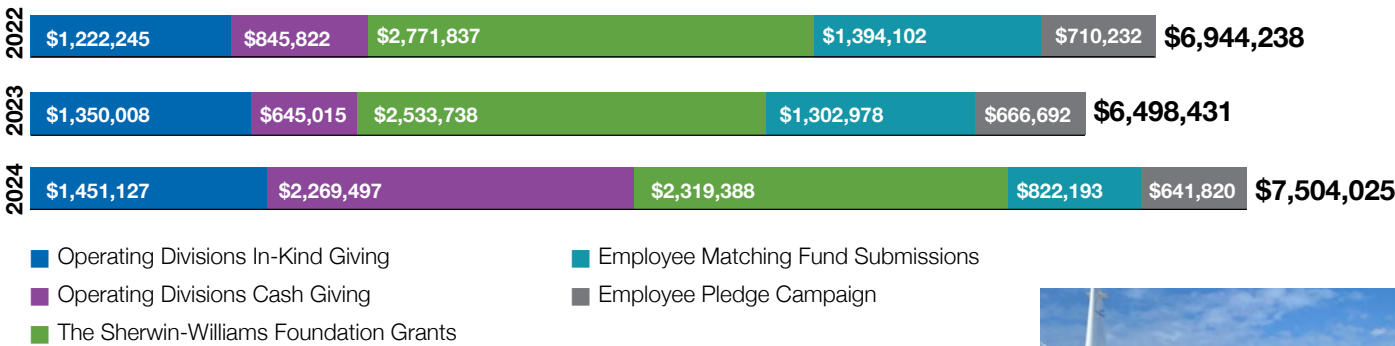
In 2024, The Sherwin-Williams Foundation focused on its mission to:

- Support access to safe and healthy housing;
- Advance a skilled workforce that sustains vibrant communities; and
- Beautify and preserve assets around the world.

The Foundation prioritizes support for nonprofit organizations aligned with this mission. Beyond the Foundation, our global operating divisions support nonprofit organizations through a combination of cash sponsorships, in-kind donations, donation drives and volunteerism.

Sherwin-Williams also encourages generosity among employees. We offer tools to help employees connect with worthy causes, including a Matching Gifts Program, streamlined payroll deductions and organized giving campaigns. The Company covers the administrative fees associated with donations made through our online giving platform, ensuring that every donated dollar reaches the intended nonprofit organization.

Community Giving Data

Year	Operating Divisions In-Kind Giving	Operating Divisions Cash Giving	The Sherwin-Williams Foundation Grants	Employee Matching Fund Submissions	Employee Pledge Campaign	Total
2022	$1,222,245	$845,822	$2,771,837	$1,394,102	$710,232	$6,944,238
2023	$1,350,008	$645,015	$2,533,738	$1,302,978	$666,692	$6,498,431
2024	$1,451,127	$2,269,497	$2,319,388	$822,193	$641,820	$7,504,025

- ■ Operating Divisions In-Kind Giving
- ■ Operating Divisions Cash Giving
- ■ The Sherwin-Williams Foundation Grants
- ■ Employee Matching Fund Submissions
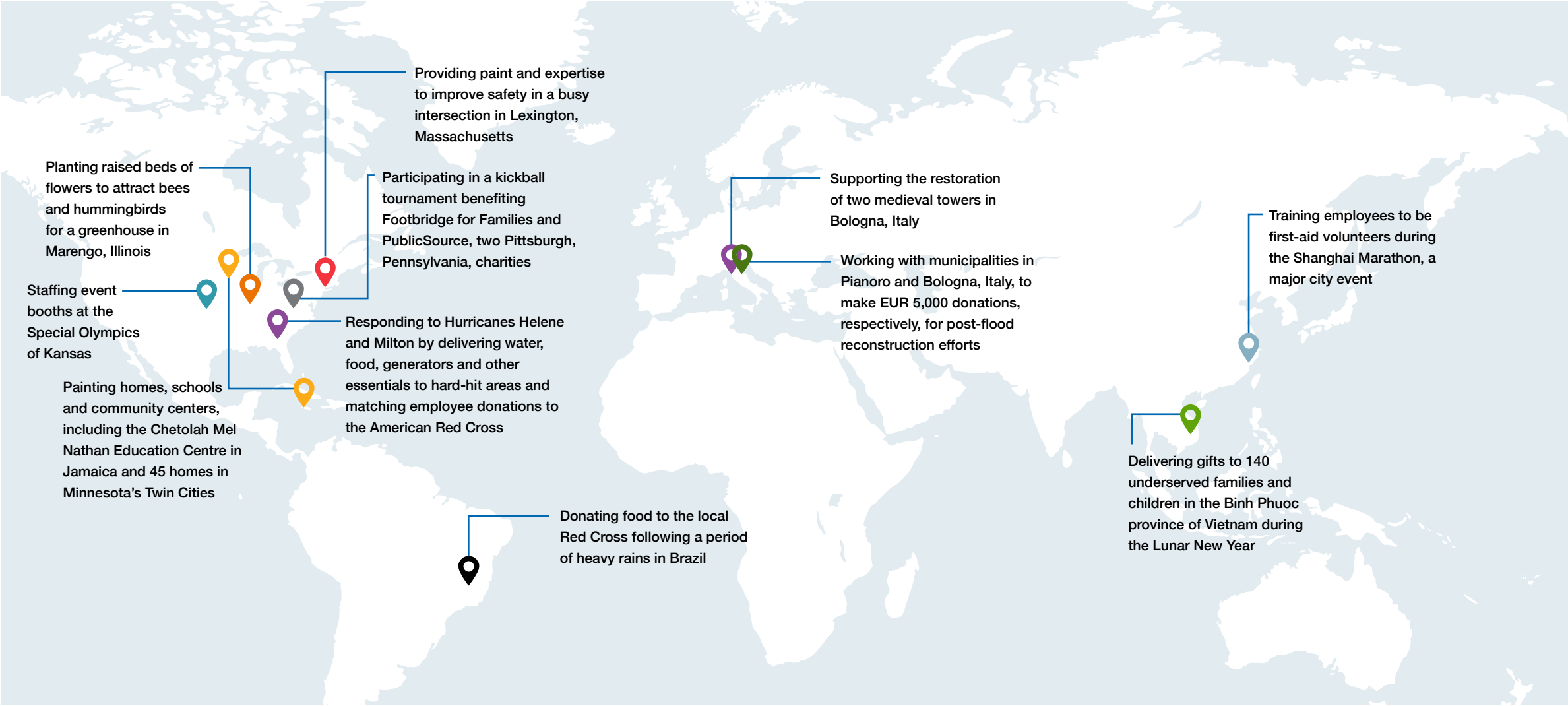- ■ Employee Pledge Campaign

Delivering Aid Swiftly and Effectively

Back-to-back Hurricanes Helene and Milton left a devastating path of destruction across the Southeastern U.S. during the fall of 2024. In that path were thousands of Sherwin-Williams employees and customers. The Company immediately activated emergency response plans that emphasized the safety of employees and the continuity of operations within the affected areas. Relief efforts included mobilizing our logistics fleet to deliver water, essential nonperishable items and generators as quickly as possible. Our employees also responded through donations to the American Red Cross, totaling more than $13,000, including eligible matching gifts made by The Sherwin-Williams Foundation. As our Chair, President and CEO Heidi Petz noted, the response brought out the best of our Company by showing how we come together to work on what needs to happen quickly.

Building on the Good Around the World

One of the ways we support the communities where we live and work is by coordinating volunteer opportunities for our employees around the world. Here are a few examples of these activities during 2024.

Providing paint and expertise to improve safety in a busy intersection in Lexington, Massachusetts

Planting raised beds of flowers to attract bees and hummingbirds for a greenhouse in Marengo, Illinois

Participating in a kickball tournament benefiting Footbridge for Families and PublicSource, two Pittsburgh, Pennsylvania, charities

Staffing event booths at the Special Olympics of Kansas

Responding to Hurricanes Helene and Milton by delivering water, food, generators and other essentials to hard-hit areas and matching employee donations to the American Red Cross

Painting homes, schools and community centers, including the Chetolah Mel Nathan Education Centre in Jamaica and 45 homes in Minnesota's Twin Cities

Supporting the restoration of two medieval towers in Bologna, Italy

Working with municipalities in Pianoro and Bologna, Italy, to make EUR 5,000 donations, respectively, for post-flood reconstruction efforts

Training employees to be first-aid volunteers during the Shanghai Marathon, a major city event

Donating food to the local Red Cross following a period of heavy rains in Brazil

Delivering gifts to 140 underserved families and children in the Binh Phuoc province of Vietnam during the Lunar New Year

BUILDER OF GOOD

Painting It Forward Through HomeWork

Donna Johnson, HomeWork Participant

When the Sherwin-Williams HomeWork program held a cohort in Annapolis, Maryland, in 2019, Donna Johnson jumped at the chance to get involved. The program offers individuals, including low-income housing residents, former offenders and those experiencing homelessness, the opportunity to learn the basic skills necessary for a career in professional painting. The course allows participants to earn certification under the U.S. Environmental Protection Agency's Renovation, Repair and Painting program.

After completing the program, Donna's painting career took off. She now works with the City of Annapolis Housing Authority, painting apartments when residents move out of the public housing community. Donna also works one-on-one with clients, many of whom are her neighbors. "Some people are used to white walls, but I like to give them choices of how their home can look," Donna says. She has transformed spaces by repainting cabinets, adding bright accent walls and even using painter's tape to create unique color-blocked designs.

For Donna, painting is as much a way to give back to her community as it is a way to earn a living. Throughout the year, she organizes holiday celebrations, community meals and clothing donations for neighbors, as well as free or discounted painting services. "I think my painting is more to help the ones who cannot help," she says. "I am about helping my residents, because times are really, really hard."

Since concluding that first training, Donna has participated in HomeWork twice more to refine her skills. The third time she took part in the program, she served as an assistant to the instructor, Wayne Seymour.

"Wayne believes in me," Donna says. "He trusts me. He sees my work." Donna also encourages others to join, sharing that HomeWork can be "a great opportunity to take yourself further, if you are serious about a painting career." She emphasizes that the program is for everyone, including those who struggle with a physical disability, like she does.

"If you step back and put your mind to it," she says, "you can go a long way. You can do this."

The HomeWork Program Since 2004

572	8,814	6,081	69%	83%
Training Sessions Conducted	Participants	Found Employment	Overall Job Placement Rate	2024 Job Placement Rate

SKILLS   OPPORTUNITY   WORK

Home Work

HomeWork has helped thousands of individuals over decades find careers in painting.

Skilled Trades in Focus

Because our products are essential to the building and construction industries, skilled trades are a natural place for the Foundation to focus its workforce development efforts. In many cases, we are training and supporting individuals who are putting their skills to work in our own facilities of the future. In 2024, we partnered with nonprofit organizations to prepare people for skilled trades in cities across the United States, including:

New Orleans, Louisiana

The unCommon Construction® program empowers youth to be leaders in the construction trades once they complete high school or higher education. The Foundation funded a new industrial paint room for the nonprofit organization which, when complete, will allow youth to practice painting skills. Students who participate in the program will receive at least 100 hours of on-the-job technical training. Members of our New Orleans District team have also volunteered to provide hands-on training and discuss career opportunities with unCommon's students.

Charlotte, North Carolina

Many skilled trades offer apprenticeships combining classroom studies and on-the-job training, allowing people to secure credentials and increase their earning potential. Apprenticeships are often a multi-year commitment, and Sherwin-Williams partners with multiple organizations to help individuals excel in these programs. In Charlotte, we funded She Built This City's Pre-Apprenticeship Program, which will serve 75 individuals.

Cleveland, Ohio

Our workforce development efforts have become even more important as the new Sherwin-Williams global headquarters and Global Technology Center take shape in Northeast Ohio. As part of our economic impact commitment, Sherwin-Williams supports small business owners in this region. The Foundation has also

been a funder of the Construction Accelerator Program by Urban League of Greater Cleveland. This program provides training, mentorship and access to capital to qualifying certified small business owners with the aim of increasing inclusion within large-scale construction projects.

In 2024, Sherwin-Williams sponsored the Construction Opportunity Fair, with representation from the team supporting our contractor community, a bilingual recruiter and a bilingual business development representative. Extending our nationwide focus on apprenticeship, we also hosted the first unique cohort of the Apprenticeship Readiness Program organized by Cleveland Builds.

Another funding focus in Cleveland has been the Ohio Guidestone's YouthBuild program, which provides workforce development training to young adults with a high school diploma or equivalent. Sherwin-Williams supports construction trades training as well as career skills training such as resume building and interviewing.

Houston, Texas

The Foundation also supports Entryway Houston, which provides painter training and housing opportunities to people experiencing or at risk of homelessness. We have connected program alumni with employment opportunities through our customers.

Building Excitement for STEM Education

Investing in workforce development also means inspiring the minds of the next generation of innovation. Sherwin-Williams has supported several organizations that advance science, technology, engineering and mathematics (STEM) education for youth. Our site in Dresden, Germany, hosted a group of students who participated in a site tour, explored the paint production process and listened to a panel discussion on careers in the paint industry. In Northeast Ohio, we sponsored six high school robotics teams coached by Sherwin-Williams engineers. Sherwin-Williams also supported the Great Lakes Science Center's newest exhibit, the Cleveland Creates Gallery. The exhibit includes interactive spaces involving color, sensors, data and robotics — celebrating the innovative spirit of Northeast Ohio.

Governance and Ethics

Over our long history, Sherwin-Williams has earned a reputation as a trustworthy company that customers and other stakeholders can count on. Every day, we work to uphold this standing with sound governance practices and high standards for our leadership, employees and suppliers. With every new challenge that emerges, we are committed to remaining true to our tradition of doing what's right.

Corporate Governance

Our corporate governance practices and policies are designed to enable our Board of Directors to set objectives, monitor performance and strengthen the accountability of the board and management.

We actively monitor these practices to manage our business in accordance with high standards of ethics, business integrity and corporate governance.

We believe effective board oversight is critical to the long-term success of Sherwin-Williams and maximizing value for our shareholders and other stakeholders. Our Board of Directors has oversight responsibility of management. The Company's business is conducted by officers, managers and employees under the direction of the Chief Executive Officer (CEO) and the oversight of the board. In addition to its general oversight of management, the board is responsible for overseeing the following key areas:

- Management succession planning
- Strategic plans
- Financial objectives, plans and reporting
- Compliance processes and procedures
- Risk exposures
- Corporate governance
- Public policy and engagement

Overseeing the assessment and management of the Company's exposure to various risks is a key responsibility of the Board of Directors. We have an enterprise risk management (ERM) program that includes the processes used to identify, assess and manage the Company's most significant enterprise risks and uncertainties that could materially impact the Company's long-term health or prevent the achievement of strategic objectives. These risks are identified, measured, monitored and managed across the following key risk categories:

- **Strategic —** including acquisition, business disruption, reputational and sustainability
- **Operational —** including cybersecurity, information technology, supply chain and sourcing, and talent attraction, retention and development risks
- **Financial and macroeconomic —** including economic condition, geopolitical and financial control
- **Compliance —** including litigation, regulatory, tax and intellectual property

Sherwin-Williams Governance Practices and Policies

- Annual election of all directors
- Majority voting standard and resignation policy for directors in uncontested elections
- Director overboarding policy
- Proxy access rights available to three-year ownership, 3 percent shareholders, for up to 20 percent of the board
- Robust independent lead director role and governance responsibilities
- Board committees composed entirely of independent directors
- Executive sessions of nonmanagement directors held in connection with each regularly scheduled board meeting
- Board and committee oversight of risk exposures
- Mandatory retirement age of 72 for directors
- Orientation program for new directors
- Annual board and committee self-assessments
- Directors have complete access to management
- Prohibition on hedging and pledging of our securities
- Significant director and executive stock ownership guidelines
- Eight out of nine directors are independent

View our Proxy Statements to learn more about our corporate governance practices and policies, as well as additional information about our board, board committees and other governance information. Visit our website to access our library of governance documents.

Our Chief Financial Officer (CFO) facilitates our ERM program, which includes a formal assessment of the Company's risk environment at least once per year. For the more significant risks identified, our ERM program team engages with senior management and other senior leaders in the functional areas and business units specific to those risks. This team develops and supports risk management and mitigation actions, strategies and processes across the short, medium and long term and assists in aligning such actions, strategies and processes with the Company's relevant controls and procedures. The ERM program also facilitates the incorporation of risk assessment and evaluation into our strategic planning process. This includes regular reports to senior management regarding the actions, strategies, processes, controls and procedures specific to managing, mitigating and anticipating significant risks. At least once per year, our CFO reviews the ERM program with the board and reports on:

- Methodologies and approach used to identify, assess and manage risks;
- Enhancements to the ERM program during the preceding year; and
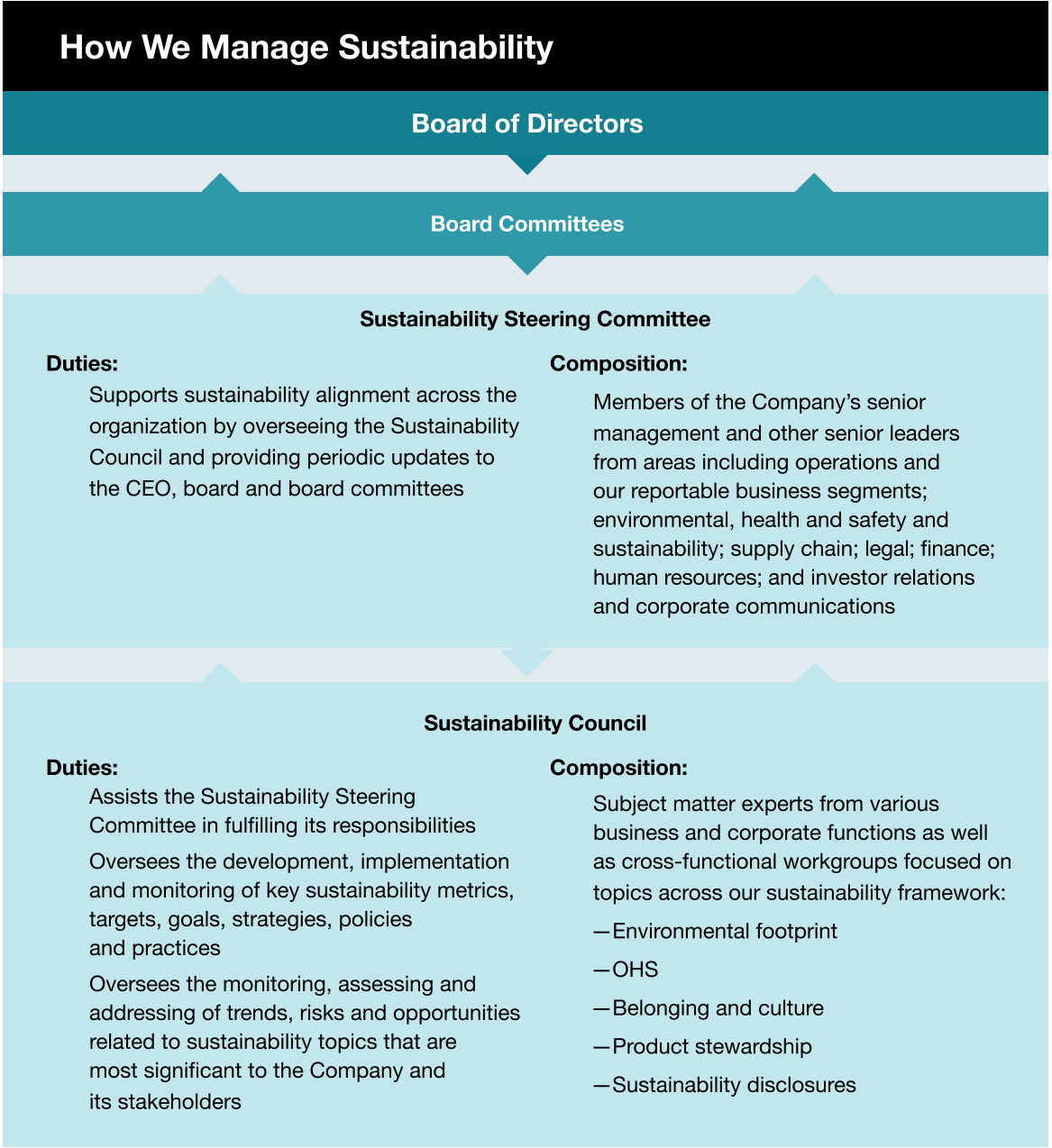- Existing and significant emerging risks across the Company's key risk categories.

For a detailed discussion of Sherwin-Williams cybersecurity policies and processes, please see our latest Form 10-K.

Board and Committee Risk Oversight

Board of Directors

Strategic Risks · Operational Risks · Financial & Macroeconomic Risks · Compliance Risks

Audit Committee

ERM program

Cybersecurity programs, policies and practices, including the Company's processes for assessing, identifying, managing and mitigating material risks from cybersecurity threats and emerging cybersecurity developments and threats

Financial risks, including the integrity of financial statements and effectiveness of internal control over financial reporting

Internal audit performance

Legal and regulatory compliance requirements

Proper business conduct and practices

Compensation and Management Development Committee

Director and executive compensation

Management development and succession planning

Key policies and strategies regarding the attraction, retention and development of talent

Nominating and Corporate Governance Committee

Corporate governance

Board and committee composition

Director succession and recruitment

Related person transactions

Key policies and strategies regarding:

—Environmental risks, including relating to climate change

—Product stewardship

—Occupational health and safety (OHS)

—Sustainability

—Corporate social responsibility

Sustainability Governance

We monitor sustainability progress at various levels within the Company.

At the management level, two groups support our sustainability strategy. Our Sustainability Council is dedicated to overseeing the execution of our sustainability strategies, while our Sustainability Steering Committee supports alignment across the organization in overseeing the work of the Sustainability Council. Members of the Sustainability Steering Committee provide updates at least annually to the board regarding progress on our sustainability goals.

How We Manage Sustainability

Board of Directors

Board Committees

Sustainability Steering Committee

Duties:

Supports sustainability alignment across the organization by overseeing the Sustainability Council and providing periodic updates to the CEO, board and board committees

Composition:

Members of the Company's senior management and other senior leaders from areas including operations and our reportable business segments; environmental, health and safety and sustainability; supply chain; legal; finance; human resources; and investor relations and corporate communications

Sustainability Council

Duties:

Assists the Sustainability Steering Committee in fulfilling its responsibilities

Oversees the development, implementation and monitoring of key sustainability metrics, targets, goals, strategies, policies and practices

Oversees the monitoring, assessing and addressing of trends, risks and opportunities related to sustainability topics that are most significant to the Company and its stakeholders

Composition:

Subject matter experts from various business and corporate functions as well as cross-functional workgroups focused on topics across our sustainability framework:

—Environmental footprint

—OHS

—Belonging and culture

—Product stewardship

—Sustainability disclosures

Ethics, Integrity and Compliance

Sherwin-Williams is dedicated to high standards of business ethics and integrity.

We believe in aligning our business activities with our guiding values to maintain our foundation for continued growth as a leading global paint and coatings company. Our collective actions impact our reputation and credibility with our stakeholders, including employees, customers, suppliers, communities and shareholders. We are committed to promoting work-related activities that reflect high standards of integrity, loyalty, concern for others and accountability.

Empowering Employees to Do What's Right

The Sherwin-Williams Code of Conduct serves as a guide for ethical behavior and applies to all directors, officers and employees of Sherwin-Williams and all subsidiaries wherever located. As outlined in our Code, our employees are required to comply with applicable laws, rules and regulations in each country where we conduct business and must conduct business activities with the highest standards of integrity. Employees have a responsibility to report actual or potential legal, policy or ethics violations, as well as any type of harassment, threat or safety concern. Employees can do so via management, our Loss Prevention team or our EthicsPoint reporting system. EthicsPoint is our ethics helpline and web portal, administered by an independent third party, and enables employees to make anonymous reports. All employees are required to complete annual global compliance training that reinforces our values and reiterates the importance of acting with integrity, including awareness of and preventing discrimination and harassment.

Extending Ethical Conduct to Our Business Partners

We require suppliers to comply with all applicable laws, rules and regulations, and our Supplier Code of Conduct, applicable to suppliers globally, requires that our business partners operate according to our values. Sherwin-Williams values and respects the human rights of all people, including suppliers, vendors, subcontractors and all tiers of their employees. We are committed to working with suppliers to ensure their respect for human rights and that no forced labor, child labor or human trafficking occurs at any level in our supply chain. We reinforce this commitment through a Human Trafficking Policy, which applies to all countries in which we operate.

Environmental, Health and Safety

Sherwin-Williams is committed to global leadership and excellence in Environmental, Health and Safety (EHS) throughout our operations, businesses and products.

Sherwin-Williams promotes shared responsibility and collaboration across our operations for EHS initiatives. An essential cornerstone of this commitment is our Global EHS Policy, which sets forth the Company's commitment to global leadership and excellence in EHS.

Our EHS policy includes our commitments to:

- Provide our employees with a safe and healthy workplace;
- Comply with all applicable EHS legal requirements and supplement that compliance with our own high standards; and
- Develop, manufacture, distribute and sell our products in a way that preserves resources, prevents pollution and minimizes environmental impacts from our activities.

EHS Management Across Sherwin-Williams

In support of our EHS Policy and commitment to EHS, we have implemented a Global Environmental, Health and Safety Management System (EHSMS) which ensures that our sites have a common roadmap for the best practices that help us to work toward an accident- and incident-free workplace and more sustainable organization.

This management system articulates the processes that are in place to maintain a safe and healthy environment, and the role each employee plays in ensuring these are executed consistently. As a global business, our EHSMS helps ensure we are all working from the same playbook, abiding by the same standards and aiming to improve our workplaces in the same way, reinforcing that we are a company that cares for our people and our environment. All operating sites are required to implement and maintain the systems, tools and processes needed to conform to the expectations described in this framework.

Our EHSMS is strongly aligned with third-party certifications, such as the International Organization for Standardization (ISO) 14001 voluntary standard for environmental management systems, the Occupational Safety and Health Administration (OSHA) Voluntary Protection Programs (VPP), the ISO 45001 voluntary standard for OHS management systems and other best practices. In addition to our EHSMS, 35 percent of our manufacturing and distribution facilities are ISO 14001-certified, and 36 percent have achieved OSHA's VPP Star rating or ISO 45001 certified.

The EHSMS has five essential components: Culture, Planning, Implementation and Operations, Verifications and Process Accountability, and Action Management and Continuous Improvement. Each component must be understood, implemented and upheld by everyone to support long-term EHS excellence across our organization.

- **Culture** is at the center of the system, putting us in control through effective leadership, engagement and communication.

- **Planning** enables us to think in a strategic and systematic manner, creating the framework for achieving EHS goals in the short and long term. Planning sets the tone for developing a plan for EHSMS implementation that is efficient, actionable and minimizes risk. Effective planning requires an understanding of operational risks, regulatory requirements and Sherwin-Williams standards to ensure that future state and tactical plans focus on continuous improvement.

- **Implementation and Operations** are how we achieve our goals in a safe, orderly and timely manner. We use the Sherwin-Williams database of standards to ensure consistency, team accountability and long-term results. Operational controls ensure that appropriate procedures and equipment have been developed and implemented to minimize environmental impact and prevent harm to employees, customers, the public and Company assets. EHS programs provide systematic mechanisms to identify and control hazards and risks, comply with regulatory requirements and Company standards, and manage change and contractor services. Well-designed and effectively implemented standards and procedures are necessary to ensure EHS excellence.

- **Verifications and Process Accountability** allow us to monitor and track our performance so we can identify opportunities for improvement and ensure that the processes in place meet the expectations of the standards.

Verification and process accountability requires periodic performance checks to ensure effective controls have been implemented. This is achieved through a rigorous process of audit and inspection, and management reviews.

- **Action Management and Continuous Improvement** perpetuate the success of our EHSMS. Corrective actions are required to resolve nonconformances that are identified from incidents, audits and inspections. Continuous improvement requires that the site implements effective systems to prevent incident recurrence and implement corrective actions. This is achieved through a comprehensive process of incident investigation, root cause analysis and action plan management.

EHS standards and procedures outline expectations of Sherwin-Williams employees and those with whom we conduct business. Standards are organized in four main areas: Management System, Environmental, Occupational Health and Medicine, and Safety.

EHSMS Standards define the requirements for the overall EHSMS. In addition to overall management system requirements, EHSMS standards are organized into the following categories:

- **Management of change —** To define the requirements for managing changes at Sherwin-Williams facilities to ensure that adverse consequences related to environment, OHS, operability, quality and engineering are understood, addressed and minimized.

- **Incident reporting, investigation and communication —** To ensure all Sherwin-Williams EHS and security incidents are reported, investigated and communicated, and actions are taken to prevent recurrence. Serious incidents are defined in alignment with ASTM® International Standards. Responses and actions are based on the severity of the incident.

- **Risk management and hazard assessment —** To assess task and process risks, identify appropriate controls and prioritize risk-reduction/improvement actions.

- **Contractor management —** To define the minimum requirements for qualifying, supervising and verifying the performance of contractors as it relates to EHS.
- **Emergency planning and response —** Defining the requirements and actions required to plan for and respond to emergencies.
- **EHS compliance assurance —** To establish a compliance assurance process for identification of applicable EHS requirements, tasks, records and documents.

Environmental Standards focus on air quality protection, water and soil protection, waste and byproduct management, and sustainability goals and reporting. The core elements of these standards require:

- Compliance with regulations;
- Identification and characterization of actual and potential discharge points to air, water and soil;
- Establishment of appropriate controls, programs and procedures to maintain and monitor equipment, and systems to minimize discharges and respond to releases;
- Proper management of waste and byproducts;
- Internal inspection processes and schedules;
- Proactive preparation, procedures and practice for emergency situations;
- Processes for incident investigations;
- Setting of quantitative improvement goals, prioritization and action plans; and
- Recording, tracking and reporting of sustainability data to demonstrate progress toward the established goals.

Occupational Health and Medicine Standards focus on the health and well-being of our employees. Core elements include:

- Industrial hygiene and medical surveillance for identification and control of workplace exposures and ongoing monitoring and surveillance of affected personnel; and
- Written occupational health and industrial hygiene programs for defining hazardous materials communications requirements, ergonomics, industrial hygiene, personal protective equipment, hearing conservation and chemical hygiene.

Safety Standards requirements are integrated into operating procedures for each location. Core elements include:

- Documentation of how hazards are identified, managed and controlled;
- Behavior-based safety processes;
- Generation and maintenance of process safety information that documents chemical processes;
- Written programs appropriate to the operation, including, but not limited to, process safety management, risk and hazard assessments, life safety critical controls, fire prevention and mitigation, ventilation, control of hazardous energy, electrical safety, vehicle safety, material storage and handling, fall protection and contractor safety;
- Methods that monitor and maintain risk control measures, so they continue to be effective; and
- Requirements for preventing or minimizing the consequences of catastrophic releases of toxic, reactive, flammable or explosive chemicals.

Building on a strong record of regulatory compliance, risk management and adherence to our internal standards, we are committed to continuous improvement of our EHS and sustainability performance. Sherwin-Williams continuously tracks and assesses the impact of new requirements and regulations and adjusts systems as needed for compliance. We also regularly provide training to employees on our policies and best practices.

EHS Data Integrity

Enhancing the completeness and accuracy of the data we collect is a top priority. Sherwin-Williams uses multiple tools to support internal data collection and reporting, which is used to forecast the sustainability impacts of various projects. These tools help us not only make data-informed decisions but also prepare us for future auditing and assurance requirements. This data platform includes modules for such topics as incident management, environmental data management, compliance, change management, audit and inspections. Leaders also use the tool to upload training content and track course completion.

Appendix

Cautionary Statement Regarding Forward-Looking Information

Certain statements contained in this 2024 Sustainability Report constitute "forward-looking statements" within the meaning of federal securities laws. These forward-looking statements include the goals, targets, and underlying estimates, assumptions, data, strategies, plans and objectives that are presented, discussed, referenced or otherwise included herein. These statements are based upon management's current expectations, predictions, estimates, assumptions and beliefs concerning future events and conditions and may discuss, among other things, anticipated future performance. Any statement that is not historical in nature is a forward-looking statement and may be identified by the use of words and phrases such as "aim," "anticipate," "aspire," "believe," "could," "estimate," "expect," "goal," "intend," "may," "plan," "potential," "project," "seek," "should," "strive," "target," "will," or "would" or the negative thereof or comparable terminology.

Readers are cautioned not to place undue reliance on any forward-looking statements. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside our control, that could cause actual results to differ materially from such statements and from our historical results, performance and experience. With respect to our ability to successfully meet our goals, objectives and targets presented in this 2024 Sustainability Report, including within the expected timeframes, these risks, uncertainties and other factors include such things as: U.S. and other geopolitical developments, changes in laws, regulations, prevailing standards or public policy; the alignment of the scientific community on measurement and reporting methodologies and approaches; the complexity of commodity supply chains; the evolution and adoption of new technology, including traceability practices,

tools and processes; and additional costs and investments in furtherance of complying with new or additional requirements or achieving our goals and targets. Other risks, uncertainties and factors described from time to time in the Company's reports filed with the Securities and Exchange Commission (the "SEC") may also impact our expectations and ability to successfully meet our goals, objectives and targets described in this 2024 Sustainability Report including: general business and economic conditions in the United States and worldwide; inflation rates, interest rates, unemployment rates, labor costs, healthcare costs, recessionary conditions, geopolitical conditions, terrorist activity, armed conflicts and wars, public health crises, pandemics, outbreaks of disease and supply chain disruptions; shifts in consumer behavior driven by economic downturns in cyclical segments of the economy; shortages and increases in the cost of raw materials and energy; catastrophic events, adverse weather conditions and natural disasters (including those that may be related to climate change); the loss of any of our largest customers; increased competition or failure to keep pace with developments in key competitive areas of our business; disruptions to our information technology systems, including due to digitization efforts or cybersecurity incidents; our ability to attract, retain, develop and progress a qualified global workforce; our ability to successfully integrate past and future acquisitions into our existing operations; risks and uncertainties associated with our expansion into and our operations in Asia, Europe, South America and other foreign markets; policy changes affecting international trade, including import/export restrictions and tariffs; our ability to achieve our strategies or expectations relating to sustainability considerations, including as a result of evolving legal, regulatory and other standards, processes and assumptions, the pace of

scientific and technological developments, increased costs, the availability of requisite suppliers, energy sources, or financing and changes in carbon markets; damage to our business, reputation, image or brands due to negative publicity; the infringement or loss of our intellectual property rights or the theft or unauthorized use of our trade secrets or other confidential business information; a weakening of global credit markets or changes to our credit ratings; our ability to generate cash to service our indebtedness; fluctuations in foreign currency exchange rates and changing monetary policies; our ability to comply with a variety of complex U.S. and non-U.S. laws, rules and regulations; increases in tax rates, or changes in tax laws or regulations; our ability to comply with numerous, complex and increasingly stringent domestic and foreign health, safety and environmental laws, regulations and requirements; our liability related to environmental investigation and remediation activities at some of our currently- and formerly-owned sites; the nature, cost, quantity and outcome of pending and future litigation, including lead pigment and lead-based paint litigation; and the other risk factors discussed in Item 1A of our latest Annual Report on Form 10-K and our other reports filed with the SEC.

Readers are cautioned that it is not possible to predict or identify all of the risks, uncertainties and other factors that may affect future results and that the above list should not be considered a complete list. Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as otherwise required by law.

Cautionary Statement Regarding Forward-Looking Information, Continued

This 2024 Sustainability Report and related information made available on or through our website does not cover all information about our business. The inclusion of information or references in this report, including the use of "materiality," "significant" or similar terms, should not be construed as a characterization regarding the materiality or importance of such information to our business or financial results or that such information is necessarily material to investors or other stakeholders for purposes of U.S. federal or state securities laws and/or any other federal, state or foreign laws, regulations and requirements.

The goals and targets presented in this 2024 Sustainability Report or that are made available on or through our website are aspirational and not guarantees or promises that such goals and targets will be achieved. In addition, historical, current and forward-looking information included in this 2024 Sustainability Report may be based on standards, methodology and practices for measuring progress that are still developing, internal controls and processes that continue to evolve, and estimates and assumptions that are subject to change. Accordingly, such historical, current and forward-looking information, including goals and targets and underlying estimates, assumptions and data, may be subject to modifications in future reports due to such developing standards, methodology, practices and controls and processes. For example, the percent of revenue derived from products with third-party sustainability certifications is based primarily on single attribute certifications provided by third-party certifying entities on a product-by-product basis. The standards and methodology for obtaining these certifications are controlled by the certifying entity and are subject to change. In addition, many factors affect the Company's selection of product certifications, which is subject to change as standards, methodologies, data quality, and general business and economic changes occur.

Certain sustainability- and environmental-related historical data for dates and periods prior to 2024 presented, discussed, referenced or otherwise included in this 2024 Sustainability Report has been revised to reflect updates made as a result of our internal review processes and developing standards, methodology, practices, and processes and controls. However, neither future distribution of this 2024 Sustainability Report nor the continued availability of this 2024 Sustainability Report in archive form on our website should be deemed to constitute an update or re-affirmation of this data as of any future date. Any future update will be provided only through a public disclosure indicating that fact.

Any reference to the Company's support of, work with, or collaboration with a third-party organization within this 2024 Sustainability Report does not constitute or imply an endorsement by the Company of any or all of the positions or activities of such organization.

The Sherwin-Williams Company — Investor Sustainability Summary

Topic	Metric	2022	2023	2024
Sustainability Reporting				
Company	2024 Sustainability Report		2024 Sustainability Report	
	2024 GRI Index		2024 GRI Index	
	2024 SASB Index		2024 SASB Index	
	2024 TCFD Report		2024 TCFD Report	
	2024 TNFD Report		2024 TNFD Report	
General				
Company	Total Employees	64,366	64,088	63,890
	Total Employees (full-time equivalent)	53,505	64,051	59,725
	Net Sales (millions)	$22,148.9	$23,051.9	$23,098.5
	Total Shareholder Return		See page 97 for Shareholder Returns	
	Number of Sites (includes manufacturing/distribution sites and global stores, branches and blending facilities)	5,383	5,478	5,575
Environmental				
General Environmental	ISO 14001 Certified Sites[1]—# (%)	44 (36%)	47 (39%)	46 (35%)
	Environmental Management Policy		Global Environmental, Health and Safety Policy	
Emissions and Climate Change	Scope 1 (Direct CO_2) GHG Emissions (metric tons CO_2e)	427,035	434,541	439,037
	Location-Based Scope 2 (Indirect CO_2) GHG Emissions (metric tons CO_2e)	278,837	265,782	256,937
	Market-Based Scope 2 (Indirect CO_2) GHG Emissions (metric tons CO_2e)	278,837	265,782	168,269
	Total Scope 1 and Market-based Scope 2 CO_2 Emissions (metric tons CO_2e)	705,872	700,323	607,306
	Scope 3 Emissions Category 1: Total Purchased Goods and Services [metric tons CO_2e (% of total Scope 3 emissions)]	—	—	6,833,553 (40.1%)
	Scope 3 Emissions Category 4: Upstream Transport & Distribution [metric tons CO_2e (% of total Scope 3 emissions)]	—	—	536,878 (3.1%)
	Scope 3 Emissions Category 5: Waste Generated in Operations [metric tons CO_2e (% of total Scope 3 emissions)]	—	—	20,800 (0.1%)

1   This applies only to manufacturing and distribution facilities.

The Sherwin-Williams Company — Investor Sustainability Summary, Continued

Topic	Metric	2022	2023	2024
Emissions and Climate Change, Continued	Scope 3 Emissions Category 6: Business Travel [metric tons CO_2e (% of total Scope 3 emissions)]	—	—	16,850 (0.1%)
	Scope 3 Emissions Category 7: Employee Commuting [metric tons CO_2e (% of total Scope 3 emissions)]	—	—	64,397 (0.4%)
	Scope 3 Emissions Category 9: Downstream Transport & Distribution [metric tons CO_2e (% of total Scope 3 emissions)]	—	—	336,059 (2.0%)
	Scope 3 Emissions Category 10: Processing of Sold Products [metric tons CO_2e (% of total Scope 3 emissions)]	—	—	8,967,133 (52.6%)
	Scope 3 Emissions Category 12: End-of-Life Treatment of Sold Products	—	—	282,803 (1.7%)
	Total Scope 3 Emissions (metric tons CO_2e)	—	—	17,058,473[2]
	Emissions Reduction Goal	Reduce absolute Scope 1 and 2 GHG emissions by 30% by 2030 (2019 baseline)		
	Science-Based Target	Our 2030 Scope 1 and 2 emissions reduction goal reflects a science-based approach influenced by global efforts to limit global warming to below 2 degrees Celsius above preindustrial temperatures		
	VOC Emissions (metric tons)	1,723	1,603	1,572
	SO_x Emissions (metric tons)	255	319	376
	NO_x Emissions (metric tons)	4,180	5,138	6,008
	Climate Change Strategy	Yes—see page 81 of our 2024 TCFD Report		
	CDP Climate Change Disclosure[3]	CDP Corporate Questionnaire 2024		
	CDP Climate Change Score[3]	C	C	B
Energy	Total Direct Energy Consumption (Scope 1) (megawatt-hours)	1,736,054	1,770,458	1,801,132
	Total Indirect Energy Consumption (Scope 2) (megawatt-hours)	749,388	722,875	755,707
	Total Energy Consumption (megawatt-hours)	2,485,442	2,493,333	2,566,839
	Total Energy Intensity (megawatt-hours/metric tons produced)	0.63	0.66	0.67

2   This is inventory of all categories except for 3.2 and 3.15, which are still in process.

3   CDP scoring is based on previous year's data.

The Sherwin-Williams Company — Investor Sustainability Summary, Continued

Topic	Metric	2022	2023	2024
Renewable Energy[4]	Renewable Energy (megawatt-hours)	410	921	224,873
	Renewable Energy Percent of Total (%)	0.1%	0.1%	29.8%
	Renewable Energy Goal	Increase electricity from renewable sources to 50% of total electricity usage by 2030 (2019 baseline)		
Water	Water Withdrawn (thousand m³)	3,870	3,943	4,206
	Water Consumption in Production Facilities (thousand m³)	837	813	868
	Water Intensity (m³/metric ton production)	1.0	1.1	1.1
	Water Consumed in Production Facilities and Sourced from Regions with High or Extremely High Baseline Water Stress	21%	24%	22%
	CDP Water Disclosure[5]	CDP Corporate Questionnaire 2024, section C9		
	CDP Water Score[5]	C	C	C
Waste	Wastewater Discharge (thousand m³)	3,033	3,130	3,338
	Waste Reduction Goal	Reduce waste disposal intensity by 25% by 2030 (2019 baseline)		
	Waste Reduction Strategy	See page 25 for strategy		

4   Renewable Energy includes on-site generation and procured renewable energy certificates.

5   CDP scoring is based on previous year's data.

The Sherwin-Williams Company — Investor Sustainability Summary, Continued

Topic	Metric	2022	2023	2024
Social				
Workforce	Women in Workforce	23%	25%	25%
	Women in Management	26%	26%	26%
	Minorities in Workforce (U.S. only)	36%	38%	40%
	Minorities in Management (U.S. only)	29%	30%	31%
	Workforce Age Group 70+	1%	1%	1%
	Workforce Age Group 60–69	6%	8%	7%
	Workforce Age Group 50–59	15%	16%	15%
	Workforce Age Group 40–49	20%	21%	21%
	Workforce Age Group 30–39	26%	27%	27%
	Workforce Age Group 20–29	29%	25%	28%
	Workforce Age Group Under 20	2%	1%	1%
	Positions Filled by Internal Candidates	—	—	57%
	Voluntary-Regrettable Turnover (for full-time only)	13%	11%	9%
	The Sherwin-Williams Company 401(k) Plan Common Stock Ownership	8%	7%	7%
Belonging and Culture	Equal Opportunity Policy	Equal Employment Opportunity Policy		
	2023 Engagement Survey: We collaborated with a third party to conduct our global engagement survey. Our goal was to leverage the voice of our employees and quantify our progress toward creating a culture that empowers everyone to learn, grow and achieve their career aspirations. We earned a favorable engagement score of 76%, which serves as an affirmation of our existing efforts. We compare scores against past results and are committed to using the data to drive continued progress through a formal action planning process. We regularly seek employee feedback through various forms of formal and informal employee listening and plan to conduct the global engagement survey every two years. The following results from our 2023 all-employee engagement survey reflect our efforts to strengthen our culture. • "Managers treat our employees with dignity and respect."—90% favorable response • "Sherwin-Williams is a safe place to work."—84% favorable response • "I can be myself at Sherwin-Williams."—80% favorable response • "I would recommend Sherwin-Williams as a place to work."—80% favorable response			

The Sherwin-Williams Company — Investor Sustainability Summary, Continued

Topic	Metric	2022	2023	2024
Occupational Health and Safety	Days Away Restricted or Transferred (DART) Rate (total incidents per 200,000 hours worked)	0.87	0.84	1.03
	Recordable Case Rate (total number of employees with recordable incidents per 200,000 hours worked)	1.29	1.18	1.36
	Health and Safety Policy	Global Environmental, Health and Safety Policy		
Human Rights	Human Rights Policy	Code of Conduct, Human Trafficking Policy		
	Conflict Minerals Policy	Conflict Minerals Policy		
Community Engagement	Total Corporate Foundation and Other Giving	$6,944,238	$6,498,431	$7,504,025
	Community Engagement	Community Engagement		
Products				
Quality and Safety	Research and Development Costs (millions)	$119.3	$196.6	$217.3
Sustainability by Design	Our Sustainability by Design program embeds life cycle thinking, which considers impacts throughout our value chain, into the earliest stages of our product innovation and development processes. From initial concept through commercialization, we identify ways to incorporate sustainability attributes into our products, with a focus on climate/carbon impact, resource conservation and formula stewardship. For more on our Sustainability by Design program, see page 12 within our 2024 Sustainability Report.			
Product Sustainability	Sustainability Product Listing			
Supply Chain				
Supply Chain	Supplier Guidelines/Code of Conduct	Supplier Code of Conduct		
Governance				
Ethics	Business Ethics Policy	Code of Conduct		

The Sherwin-Williams Company — Investor Sustainability Summary, Continued

Topic	Metric	2022	2023	2024
Board of Directors	Size of the Board	11	11	11
	Independent Directors on Board—# (%)	10 (91%)	9 (82%)	9 (82%)
	Independent Lead Director		Yes	
	Gender Diversity—# (%)	3 (27%)	4 (36%)	4 (36%)
	Board Average Age (years)	62.8	62.2	62.4
	Board Average Tenure (years)	6.8	6.5	6.5
	Mandatory Retirement Age (years)	72	72	72
	Board Meetings Held	5	6	6
	All Directors Attended ≥ 75% of Meetings		Yes	
	Independent Members on the Audit Committee—# (%)	6 (100%)	5 (100%)	5 (100%)
	Audit Committee Meetings	6	5	9
	Independent Members on the Compensation & Management Development Committee—# (%)	4 (100%)	4 (100%)	4 (100%)
	Compensation & Management Development Committee Meetings	6	7	5
	Independent Members on the Nominating & Corporate Governance Committee—# (%)	4 (100%)	3 (100%)	3 (100%)
	Nominating & Corporate Governance Committee Meetings	2	2	4
	Annual Board and Committee Self-Assessments		Yes	
	Orientation Program for New Directors		Yes	

The Sherwin-Williams Company — Investor Sustainability Summary, Continued

Topic	Metric	2022	2023	2024
Shareholder Practices	Equal Voting Rights (one vote per share)		Yes	
	Annual Say on Pay Voting Support (%)	92%	94%	92%
	Shares Outstanding as of December 31	258,875,999	254,543,290	251,291,100
	Equity Reserved as % of Shares Outstanding	7%	6%	5%
	Options Granted as % of Shares Outstanding	0.4%	0.4%	0.4%
	Fair Price Provision		Yes	
	Mandatory Bid Provision		No	
	Majority Voting Standard		Yes	
	Classified Board		No	
	Proxy Access[6]		Yes	
	Shareholder Rights Plan		No	
Public Policy and Political Engagement	Political Action Committee		No	
	Public Policy and Political Engagement Statement		Code of Conduct, 2024 GRI Index	

6 The Company's Regulations provide proxy access rights to three-year, 3 percent shareholders for up to 20 percent of the board.

The Sherwin-Williams Company — Investor Sustainability Summary, Continued

Topic	Metric	2022	2023	2024
Compensation	Total Compensation Paid to Named Executives	$26,559,481	$47,131,384	$38,204,810
	Total Salaries Paid to Named Executives	$4,195,773	$4,578,397	$5,257,873
	All Other Compensation Paid to Named Executives	Proxy Statement, Summary Compensation Table		
	Total Compensation Paid to CEO	$12,749,910	$19,281,779	$12,992,297
	Total Salary Paid to CEO	$1,408,962	$1,478,462	$1,284,615
	All Other Compensation Paid to CEO	Proxy Statement, Summary Compensation Table		
	Executive Compensation Policies and Practices	Proxy Statement, Compensation Discussion and Analysis		
	Significant Stock Ownership Guidelines[7]	Yes		
	Double-Trigger Equity Vesting Upon Change in Control	Yes		
	Anti-Hedging and Anti-Pledging Policy	Yes		
	Clawback Policy	Yes		
Governance	Total Executives	12	12	12
	Female Executives—# (%)	3 (25%)	3 (25%)	3 (25%)
	Sustainability Disclosures Independently Verified/Assured	No		
	UN Global Compact Signatory	No		
	Sustainability Oversight	Yes, page 47		
	External Auditor	Ernst & Young LLP		
	Audit and Audit-Related Fees Paid to Auditor	$6,398,000	$6,818,000	$7,975,000
	Non-Audit Fees Paid to Auditor	$1,896,000	$1,714,000	$2,457,000

7   Each independent director is required to own shares of common stock equal in value to a minimum of 7x the annual board cash retainer and hold all shares of common stock received upon the vesting of restricted stock units until the minimum share ownership requirement is met.
Each executive is required to own shares of common stock equal in value to a multiple of his/her base salary, with 6x for the CEO and 3x for other executives.

The Sherwin-Williams Company — GRI Index

The Sherwin-Williams Company has reported the information cited in this GRI content index for the period January 1, 2024, to December 31, 2024, with reference to the GRI Standards.

GRI 1 Used GRI 1: Foundation 2021

GRI Standard	GRI Disclosure	Location/Response 2024
GRI 2: General Disclosures 2021		
The Organization and Its Reporting		
2-1	Organizational details: Legal name and location of headquarters	The Sherwin-Williams Company Cleveland, Ohio
2-2	Entities included in the organization's sustainability reporting: List all its entities discussed in sustainability reporting	Unless otherwise specified, the programs and data discussed throughout are reflective of our global operations and cover the year ended December 31, 2024.
2-3	Reporting period, frequency and contact point: Specify the reporting period for its financial reporting, if it does not align with the period explain reason and add a point of contact	Calendar year 2024; annually; sustainability.sherwin.com
2-4	Restatements of information: Reason and effect of restatements, restatement of information when it has learned that the previously reported information needs to be revised	2024 Sustainability Report > Environmental Footprint > Resource Conservation, page 25
2-5	External assurance: Describe its policy and practice for seeking external assurance, including whether and how the highest governance body and senior executives are involved	We are planning for limited assurance on disclosures for material topics as required under applicable law. Assurance efforts are overseen by the Audit Committee.
Activities and Workers		
2-6	Activities, value chain and other business relationships: Describe value chain	2024 Sustainability Report > About Sherwin-Williams, page 4
2-7	Employees: Total number of employees, and a breakdown of this total by gender and by region	63,890 employees worldwide as of 12/31/24 2024 Sustainability Report > Investor Sustainability Summary, page 55 2024 Annual Report

The Sherwin-Williams Company — GRI Index, Continued

GRI Standard	GRI Disclosure	Location/Response 2024
Governance		
2-9	Governance structure and composition: Describe the governance structure, list the committees of the highest governance body that are responsible for decision-making on and overseeing the management of the organization's impacts on the economy, environment, and people	2024 Sustainability Report > Sustainability Governance, page 47 Additional information regarding the Sherwin-Williams Board of Directors and board committees may be found in the Governance section of our Investor Relations website, investors.sherwin.com. 2025 Proxy Statement > Nominating and Corporate Governance Committee, pages 13-14
2-11	Chair of the highest governance body: Report whether the chair of the highest governance body is also a senior executive in the organization, explain their function within the organization's management, the reasons for this arrangement, and how conflicts of interest are prevented and mitigated	2025 Proxy Statement > Board Leadership Structure, pages 10-11
2-12	Role of the highest governance body in overseeing the management of impacts: Describe the role of the highest governance body and of senior executives in developing, approving, and updating the organization's purpose, value or mission statements, strategies, policies, and goals related to sustainable development	2024 Sustainability Report > Sustainability Governance, page 47 2025 Proxy Statement > Board and Committee Oversight, pages 14-16 Corporate Governance Guidelines
2-13	Delegation of responsibility for managing impacts: Describe how the highest governance body delegates responsibility for managing the organization's impacts on the economy, environment, and people	2024 Sustainability Report > Sustainability Governance, page 47 2025 Proxy Statement > Board and Committee Oversight, pages 14-16
2-14	Role of the highest governance body in sustainability reporting: Responsible for reviewing and approving the reported information, including the organization's material topics Describe the process for reviewing and approving	2024 Sustainability Report > Sustainability Governance, page 47 2025 Proxy Statement > Board and Committee Oversight, pages 14-16
2-15	Conflicts of interest: Processes to ensure that conflicts of interest are prevented and mitigated	2024 Sustainability Report > Ethics, Integrity and Compliance, page 48 As part of the Sherwin-Williams Code of Conduct, directors and employees are expected to make business decisions and take actions based upon the best interests of Sherwin-Williams and not based upon personal relationships or benefits. 2025 Proxy Statement > Corporate Governance Practices and Policies, pages 17-21
2-16	Communication of critical concerns: How concerns are communicated to the highest governance body; report the total number and the nature of critical concerns during the reporting period	2024 Sustainability Report > Sustainability Governance, page 47 2025 Proxy Statement > Board and Committee Oversight, Corporate Governance Practices and Policies, pages 14-21

The Sherwin-Williams Company — GRI Index, Continued

GRI Standard	GRI Disclosure	Location/Response 2024
2-17	Collective knowledge of the highest governance body: Measures taken to advance collective knowledge and skills for the highest governance body on sustainable development	2024 Sustainability Report > Sustainability Governance, page 47 2025 Proxy Statement > Board and Committee Oversight, pages 14-16
2-18	Evaluation of the performance of the highest governance body: Overseeing the management of the organization's impacts on the economy, environment, and people	2024 Sustainability Report > Corporate Governance, page 45 2025 Proxy Statement > Annual Board Self-Assessments, page 19
2-19	Remuneration policies: Describe how the remuneration policies for members of the highest governance body and senior executives relate to their objectives and performance in relation to the management of the organization's impacts on the economy, environment, and people	2025 Proxy Statement > Compensation Discussion and Analysis, pages 35-38 The Compensation and Management Development Committee oversees the Company's key policies and strategies regarding the attraction, retention and development of talent, as well as our Chief Executive Officer's annual performance evaluation, which is appraised, generally each year in February, and includes the following category: leadership in sustainability, which includes the development, integration and execution of our sustainability strategy as part of the overall Sherwin-Williams business strategy.
2-20	Process to determine remuneration: Process for designing its remuneration policies and for determining remuneration	2025 Proxy Statement > Overview of Our Executive Compensation Program, pages 39-44
2-21	Annual total compensation ratio: Ratio of the annual total compensation for the organization's highest-paid individual to the median annual total compensation for all employees; ratio of the percentage increase	2025 Proxy Statement > 2024 CEO Pay Ratio, page 66
Strategy, Policies and Practices		
2-22	Statement on sustainable development strategy: CEO Letter or message.	2024 Sustainability Report > To Our Stakeholders, page 2
2-23	Policy commitments: List of all policy commitments for business conduct	Sherwin-Williams Code of Conduct Sherwin-Williams Code of Ethics for Senior Financial Management Sherwin-Williams Conflict Minerals Policy Sherwin-Williams Global Environmental, Health and Safety Policy Sherwin-Williams Human Trafficking Policy Sherwin-Williams Supplier Code of Conduct
2-24	Embedding policy commitments: How has it allocated or integrated responsibility to the commitments across different levels within the organization	2024 Sustainability Report > Ethics, Integrity and Compliance, page 48; Environmental, Health and Safety Management, pages 49-51 Sherwin-Williams Code of Conduct Sherwin-Williams Conflict Minerals Policy Sherwin-Williams Global Environmental, Health and Safety Policy Sherwin-Williams Human Trafficking Policy Sherwin-Williams Supplier Code of Conduct

The Sherwin-Williams Company — GRI Index, Continued

GRI Standard	GRI Disclosure	Location/Response 2024
2-25	Processes to remediate negative impacts: Identify and address grievances	2024 Sustainability Report > Ethics, Integrity and Compliance, page 48
2-26	Mechanisms for seeking advice and raising concerns: Process in raising concerns about the organization's code of conduct	2024 Sustainability Report > Ethics, Integrity and Compliance, page 48
2-27	Compliance with laws and regulations: Report the total number of non-compliance instances with laws and regulations	2024 Sustainability Report > Ethics, Integrity and Compliance, page 48
2-28	Membership associations: List of membership associations	Sherwin-Williams participates in various regional and industry trade associations, such as the American Coatings Association (ACA); the European Council of the Paint, Printing Ink and Artists' Colours Industry (CEPE); the Retail Industry Leaders Association (RILA); the National Association of Manufacturers (NAM); and groups such as the U.S. Green Building Council (USGBC).
Stakeholder Engagement		
2-29	Approach to stakeholder engagement: Describe how to engage and identify stakeholders	2024 Sustainability Report > How We Are *Building on the Good*, pages 8-9 2025 Proxy Statement > Shareholder Engagement, page 9
2-30	Collective bargaining agreements: How the organization engages in collective bargaining with its employees	Sherwin-Williams prioritizes the fair, consistent and equitable treatment of our employees in relation to working conditions, wages, benefits, policies and procedures. The Company's policies and programs are designed to respond to the needs of our employees in a manner that provides a safe, professional, efficient and rewarding workplace.
Material Topics		
GRI 3: Material Topics 2021		
3-1	Process to determine material topics: Process in how to determine material topics	2024 Sustainability Report > How We Are *Building on the Good*, page 9
3-2	List of material topics: List of organization's material topics, i.e. Materiality Matrix	2024 Sustainability Report > How We Are *Building on the Good*, page 9

The Sherwin-Williams Company — GRI Index, Continued

GRI Standard	GRI Disclosure	Location/Response 2024
GRI 200: Economic		
GRI 201: Economic Performance		
3-3	Management of material topic	2024 Sustainability Report > How We Are *Building on the Good*, page 9
201-1	Direct economic value generated and distributed: Audited financial or profit and loss (P&L) statement, or its internally audited management accounts	2024 Annual Report > Financial Highlights, page 4
201-2	Financial implications and other risks and opportunities due to climate change: Risks and opportunities posed by climate change: physical, regulatory or other	CDP Corporate Questionnaire 2024, sections C2.2, C5.1.2 and C5.3 2024 Sustainability Report > TCFD Report, page 79
201-3	Defined benefit plan obligations and other retirement plans: Defined benefit plans, contributions and other types of retirement benefits	2024 10-K > Note 8 — Pension, Health Care and Other Postretirement Benefits, pages 65-70
GRI 205: Anti-corruption		
3-3	Management of material topic	2024 Sustainability Report > Ethics, Integrity and Compliance, page 48
205-1	Operations assessed for risks related to corruption: Measures the extent of the risk assessment's implementation across an organization	2024 Sustainability Report > Ethics, Integrity and Compliance, page 48
205-2	Communication and training about anti-corruption policies and procedures: Total number and percentage of anticorruption training	Completion of Code of Conduct training is >96%. Training is delivered either using electronic courses or in-person training, depending on the employee role group. Completion of the training in either mode is considered signature acknowledgment of the code of conduct expectations.
205-3	Confirmed incidents of corruption and actions taken: Total number and nature of confirmed incidents of corruption	Total number of incidents = 0
GRI 206: Anti-competitive Behavior		
3-3	Management of material topic	2024 Sustainability Report > Ethics, Integrity and Compliance, page 48
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices: Main outcomes of completed legal actions, including any decisions or judgments	2024 10-K > Legal Proceedings, page 19

The Sherwin-Williams Company — GRI Index, Continued

GRI Standard	GRI Disclosure	Location/Response 2024
GRI 300: Environmental		
GRI 301: Materials		
3-3	Management of material topic	2024 Sustainability Report > How We Are *Building on the Good*, pages 8-9; Sustainability by Design, page 12; Resource Conservation, page 25
301-1	Materials used by weight or volume: Total weight or volume of non-renewable materials and renewable materials used	Given the proprietary nature of our formulations and many raw materials acquired from our suppliers, this is not a metric that Sherwin-Williams is able to disclose publicly at this time. However, general information pertaining to our production metrics can be found in our 2024 Annual Report, pages 7-11
301-2	Recycled input materials used: Percentage of recycled input materials used for products and services	2024 Sustainability Report > Sustainability by Design, page 12; Resource Conservation, page 25
301-3	Reclaimed products and their packaging materials: Percentage of reclaimed products and their packaging materials	2024 Sustainability Report > Resource Conservation, page 25
GRI 302: Energy		
3-3	Management of material topic	2024 Sustainability Report > Emissions and Energy, page 20
302-1	Energy consumption within the organization: Total fuel consumption within the organization from non-renewable and renewable sources	2024 Sustainability Report > Total Energy Consumption, page 21; Investor Sustainability Summary, page 56-57
302-3	Energy intensity: Types of energy included in the intensity ratio; whether fuel, electricity, heating, cooling, steam or all	2024 Sustainability Report > Investor Sustainability Summary, page 56
302-4	Reduction of energy consumption: Reductions in energy consumption achieved as a direct result of conservation and efficiency initiatives	2024 Sustainability Report > Total Energy Consumption, page 21; Investor Sustainability Summary, page 56
302-5	Reductions in energy requirements of products and services: Example, the energy requirements of a car or a computer	2024 Sustainability Report > Sustainability by Design, page 12; Resource Conservation, page 25
GRI 303: Water and Effluents		
3-3	Management of material topic	2024 Sustainability Report > Water Stewardship, page 28
303-1	Interactions with water as a shared resource: Interactions with water, how and where water is withdrawn, consumed, and discharged, and the water-related impacts	2024 Sustainability Report > Water Stewardship, page 28

The Sherwin-Williams Company — GRI Index, Continued

GRI Standard	GRI Disclosure	Location/Response 2024
303-2	Management of water discharge-related impacts: Controlling the quality of effluent discharge refers to the physical, chemical, biological and taste-related characteristics of water	Sherwin-Williams has a Global Standard for Water and Soil Protection (the Standard) in place. The Standard describes the minimum water and soil protection and management criteria for Sherwin-Williams facilities. It is intended to promote water conservation and to minimize the discharge of contaminants to water or soil that could cause harm to human health or the environment. The Standard supplements national, regional and/or local laws, regulations, policies and standards, all of which, to the extent applicable to a facility, must be followed. The Standard requires that process water discharge stream(s) be analyzed for contaminants based upon knowledge of the process that generated the water. This information is used to determine if volume and contaminant levels are acceptable to discharge based upon laws, permits or best professional judgment. The assessment should establish the need for treatment, treatment options and/or disposal options. The Standard also requires periodic analysis of process discharges to be conducted as required by permits or to ensure the discharge has not changed. As part of the Standard, employees are instructed to promote water conservation and to minimize the discharge of contaminated water that could cause harm to human health or the environment. Facilities have been trained on the Standard regarding water, and audits are conducted to ensure proper procedures are being followed. Water that is used to clean process equipment and other process wastewater is managed through permitted discharges to wastewater treatment facilities, transported to licensed water treatment facilities, treated on-site or reused as a raw material.
303-3	Water withdrawal: Surface water; Groundwater; Seawater; Produced water; Third-party water	2024 Sustainability Report > 2024 Water Withdrawal by Source, page 28; Investor Sustainability Summary, page 57
303-4	Water discharge: Surface water; Groundwater; Seawater; Produced water; Third-party water	2024 Sustainability Report > 2024 Water Discharge by Method, page 28; Investor Sustainability Summary, page 57
303-5	Water consumption: Water consumption measures water used by an organization such that it is no longer available for use by the ecosystem or local community	2024 Sustainability Report > Water Usage, page 28; Investor Sustainability Summary, page 57
GRI 305: Emissions		
3-3	Management of material topic	2024 Sustainability Report > Emissions and Energy, page 20
305-1	Direct (Scope 1) GHG emissions	2024 Sustainability Report > Total Scope 1 and Market-Based Scope 2 CO_2e Emissions, page 21; Investor Sustainability Summary, page 55
305-2	Energy indirect (Scope 2) GHG emissions	2024 Sustainability Report > Total Scope 1 and Market-Based Scope 2 CO_2e Emissions, page 21; Investor Sustainability Summary, page 55

The Sherwin-Williams Company — GRI Index, Continued

GRI Standard	GRI Disclosure	Location/Response 2024
305-3	Other indirect (Scope 3) GHG emissions	17,058,473 metric tons CO_2e 2024 Sustainability Report > Investor Sustainability Summary, pages 55-56
305-4	GHG emissions intensity: Types of GHG emissions included in the intensity ratio; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3)	CDP Corporate Questionnaire 2024, section C7.45
305-5	Reduction of GHG emissions: Scopes in which reductions took place; whether direct (Scope 1), energy indirect (Scope 2), and/or other indirect (Scope 3)	2024 Sustainability Report > Emissions Reduction Goal, page 56
305-6	Emissions of ozone-depleting substances (ODS): Production, imports and exports of ODS	These substances are not material to our supply chain and products.
305-7	Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions: Significant air emissions, NO_x, SO_x, POP, VOC, HAP, PM	Sherwin-Williams operations do not produce a significant quantity of NO_x and SO_x emissions. However, values for these air emissions (as well as others) are reported in our Investor Sustainability Summary on page 56.
GRI 306: Waste		
3-3	Management of material topic	2024 Sustainability Report > Resource Conservation, page 25
306-1	Waste generation and significant waste-related impacts: Impacts related to waste generated in the organization's own activities or to waste generated upstream or downstream in its value chain. Types of inputs and outputs can include raw materials, process and manufacturing materials, leaks and losses, waste, by-products, products or packaging.	2024 Sustainability Report > Resource Conservation, page 25
306-2	Management of significant waste-related impacts: Circularity measures, taken to prevent waste generation in the organization's own activities and upstream and downstream in its value chain	2024 Sustainability Report > Resource Conservation, page 25
306-3	Waste generated	2024 Sustainability Report > A Closer Look at Waste Disposal, page 26
306-4	Waste diverted from disposal	2024 Sustainability Report > A Closer Look at Waste Disposal, page 26
306-5	Waste directed to disposal	2024 Sustainability Report > A Closer Look at Waste Disposal, page 26

The Sherwin-Williams Company — GRI Index, Continued

GRI Standard	GRI Disclosure	Location/Response 2024
GRI 400: Social		
GRI 401: Employment		
3-3	Management of material topic	2024 Sustainability Report > How We Are *Building on the Good*, pages 8-9; Talent Acquisition and Employee Engagement, page 34
401-1	New employee hires and employee turnover	Number of New Hires in 2024: • Full-Time Regular: 7,929 • Full-Time Temporary: 502 • Part-Time Regular: 4,776 • Part-Time Temporary: 878 2024 Voluntary-Regrettable Turnover (for full-time only) was 9.40%.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	2024 Sustainability Report > Benefits that Support All Aspects of Life, page 36 US Total Rewards 2024 Benefits Guide Canada Benefits Centre Some programs and benefits may differ internationally due to market practice and applicable local laws and regulations.
401-3	Parental leave: Total employees who took leave by gender	US employees who took parental leave: • Female: 344 • Male: 1,014 • Total: 1,358 Regular full-time employees with at least one year of service are provided continuation of 100 percent base salary for up to two weeks, in week-long increments, following the birth, adoption or foster placement of a child. Source: US Total Rewards 2024 Benefits Guide, page 61
GRI 403: Occupational Health and Safety		
3-3	Management of material topic	2024 Sustainability Report > How We Are *Building on the Good*, pages 8-9; Safe and Responsible Operations, pages 30-33
403-1	Occupational health and safety management system: A description of the scope of workers, activities and workplaces covered by the occupational health and safety management system, and an explanation of whether and, if so, why any workers, activities, or workplaces are not covered	2024 Sustainability Report > Safe and Responsible Operations, pages 30-31

The Sherwin-Williams Company — GRI Index, Continued

GRI Standard	GRI Disclosure	Location/Response 2024
403-2	Hazard identification, risk assessment and incident investigation: A description of the processes for workers to report work-related hazards and hazardous situations, and an explanation of how workers are protected against reprisals	2024 Sustainability Report > Safe and Responsible Operations, pages 30-31; Communicating and Engaging with Employees, page 33
403-3	Occupational health services: A description of the occupational health services functions that contribute to the identification and elimination of hazards and minimization of risks	2024 Sustainability Report > Environmental, Health and Safety, page 49
403-4	Worker participation, consultation and communication on occupational health and safety: Participation in the occupational health and safety management system	2024 Sustainability Report > Communicating and Engaging with Employees, page 33
403-5	Worker training on occupational health and safety: Occupational health and safety training provided to workers	2024 Sustainability Report > Communicating and Engaging with Employees, page 33
403-6	Promotion of worker health: How the organization maintains the confidentiality of workers' personal health related information	2024 Sustainability Report > Safe and Responsible Operations, pages 30-33 Global Environmental, Health and Safety Policy
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships: A description of the organization's approach to preventing or mitigating significant negative occupational health and safety impacts that are directly linked to its operations, products or services	2024 Sustainability Report > Environmental, Health and Safety, page 49 Global Environmental, Health and Safety Policy
403-8	Workers covered by an occupational health and safety management system: The number and percentage of all employees and workers who are not employees but whose work and/or workplace is controlled by the organization, who are covered by such a system	2024 Sustainability Report > Environmental, Health and Safety, page 49 Global Environmental, Health and Safety Policy
403-9	Work-related injuries	2024 Sustainability Report > Investor Sustainability Summary, page 59
GRI 404: Training and Education		
3-3	Management of material topic	2024 Sustainability Report > Tools to Build a Career, page 36
404-1	Average hours of training per year per employee: Average hours of training gender and employee category	2024 Sustainability Report > Tools to Build a Career, page 36 During 2024, our employees completed thousands of hours of online and instructor-led courses across a broad range of categories, including leadership, belonging, professional skills, technical and compliance.
404-2	Programs for upgrading employee skills and transition assistance programs: Programs implemented and assistance provided to upgrade employee skills	2024 Sustainability Report > Tools to Build a Career, page 36
404-3	Percentage of employees receiving regular performance and career development reviews: Percentage of total employees by gender and by employee category who received a regular performance and career development review during the reporting period	Subject to limited exception for employees with short tenure during the year, 100 percent of employees are eligible to receive performance reviews.

The Sherwin-Williams Company — GRI Index, Continued

GRI Standard	GRI Disclosure	Location/Response 2024
GRI 405: Diversity and Equal Opportunity		
3-3	Management of material topic	2024 Sustainability Report > Belonging and Culture, pages 38-39
405-1	Diversity of governance bodies and employees: Percentage of individuals within the organization, gender, age group and other indicators of diversity	2024 Sustainability Report > Investor Sustainability Summary, page 60 2025 Proxy Statement > Director Matrix and Composition, page 29
405-2	Ratio of basic salary and remuneration of women to men: Average pay of each gender grouping within each employee category	2025 Proxy Statement > Internal Pay Equity, page 51 Our compensation programs are designed to attract, retain and motivate talented and high-performing people at all levels of our Company around the world. We structure our compensation programs to be competitive with programs of companies of similar size and business, while maintaining a performance and achievement-oriented culture and alignment with the interests of our shareholders.
GRI 408: Child Labor		
3-3	Management of material topic	2024 Sustainability Report > Ethics, Integrity and Compliance, page 48
408-1	Operations and suppliers at significant risk for incidents of child labor: Measures taken by the organization in the reporting period intended to contribute to the effective abolition of child labor	As part of our Code of Conduct, Sherwin-Williams precludes the following activities, among others: engaging in trafficking in persons, using forced labor, using child labor and using any individual held in slavery or servitude. We require all employees, in all countries in which we operate, to support the human rights of others and to abide by the Sherwin-Williams Human Trafficking Policy. We are also committed to working with our suppliers to ensure that human rights are respected at all levels of our supply chain and that no trafficking in persons, forced labor and child labor exists in it. For additional information, please refer to the Sherwin-Williams Code of Conduct, Human Trafficking Policy and Supplier Code of Conduct.
GRI 413: Local Communities		
3-3	Management of material topic	2024 Sustainability Report > Community Engagement, pages 40-43
413-1	Operations with local community engagement, impact assessments and development programs: Percentage of operations with implemented local community engagement, impact assessments and/or development programs	2024 Sustainability Report > Community Engagement, pages 40-43
413-2	Operations with significant actual and potential negative impacts on local communities: Focus on significant actual and potential negative impacts related to an organization's operations	2024 Sustainability Report > Community Engagement, pages 40-43

The Sherwin-Williams Company — GRI Index, Continued

GRI Standard	GRI Disclosure	Location/Response 2024
GRI 415: Public Policy		
3-3	Management of material topic	Code of Conduct, pages 12-13
415-1	Political contributions: Organization's support for political causes	**Political Engagement Policy** Sherwin-Williams does not have a political action committee and does not use corporate funds to contribute to any federal, state or local candidates, political parties or other political committees. The Sherwin-Williams Code of Conduct, available at investors.sherwin.com, prohibits employees from making political contributions to any political organization or candidate for political office on behalf of, or for the benefit of, Sherwin-Williams. The Sherwin-Williams Code of Conduct, including our Anti-Bribery and Anti-Corruption Policy, also prohibits employees, and any other individuals acting on behalf of Sherwin-Williams, from directly or indirectly using gifts, bribes, payments of any kind or other corrupt practices in conducting business to influence any person in any country (including federal, state or local government employees). This prohibition includes giving or offering to give anything of value, any payment, gift, entertainment or service to government officials, their employees, political parties, public international organizations and any other person, for the purpose of obtaining or retaining business or securing an improper advantage. Our Government Affairs team facilitates the Company's global participation in the public policymaking process, including with respect to issues that affect our employees, customers and business operations and objectives, as well as the paint and coatings industry in general. This team is led by our Senior Vice President, Chief Legal Officer and Secretary, who provides regular reports to our Board of Directors regarding the Company's key public policy activities and advocacy efforts. For more information see our Code of Conduct, pages 12-13.
GRI 416: Customer Health and Safety		
3-3	Management of material topic	2024 Sustainability Report > Formula Stewardship, pages 16-17
416-1	Assessment of the health and safety impacts of product and service categories: Efforts to address health and safety across the life cycle of a product or service	2024 Sustainability Report > Formula Stewardship, pages 16-17
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services: Addresses the life cycle of the product or service once it is available for use	2024 Sustainability Report > Formula Stewardship, pages 16-17 Global Environmental, Health and Safety Policy

The Sherwin-Williams Company — SASB Index

Sherwin-Williams is reporting to the SASB Standards to bring industry-specific rigor to our sustainability disclosure. We are reporting to the Chemicals standard which most closely aligns with the business.

Accounting Metric

Topic	Accounting Metric	Category	Unit of Measure	Code	2024 Response
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Quantitative	Metric tonnes (t) CO_2e, Percentage (%)	RT-CH-110a.1	2024 Sustainability Report > Total Scope 1 and Market-Based Scope 2 CO_2e Emissions, page 21; Investor Sustainability Summary, page 55 Currently, no portion (0%) of emissions is under emissions-limiting regulations.
	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	Discussion and Analysis	n/a	RT-CH-110a.2	2024 Sustainability Report > Emissions and Energy, page 20
Air Quality	Air emissions of the following pollutants: (1) NO_x (excluding N_2O), (2) SO_x, (3) volatile organic compounds (VOCs), and (4) hazardous air pollutants (HAPs)	Quantitative	Metric tonnes (t) Percentage (%)	RT-CH-120a.1	(1) In 2024, we emitted 6,008 metric tons of NO_x. (2) In 2024, we emitted 376 metric tons of SO_x. (3) Across our manufacturing and blending facilities, 1,572 metric tons of VOCs were emitted in 2024. (4) Sherwin-Williams is not a significant emitter of HAPs.
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable and (4) total self-generated energy	Quantitative	Megawatt hours (MWh) Percentage (%)	RT-CH-130a.1	2024 Sustainability Report > Total Energy Consumption, page 21; Investor Sustainability Summary, pages 56-57

The Sherwin-Williams Company — SASB Index, Continued

Accounting Metric

Topic	Accounting Metric	Category	Unit of Measure	Code	2024 Response
Water Management	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Thousand cubic meters (Thousand m³), Percentage (%)	RT-CH-140a.1	2024 Sustainability Report > Water Stewardship, page 28; Investor Sustainability Summary, page 57 According to WRI Aqueduct, 22 percent of Sherwin-Williams total production comes from facilities currently in areas of high-water risk.
	Number of incidents of non-compliance associated with water quality permits, standards and regulations	Quantitative	Number	RT-CH-140a.2	CDP Corporate Questionnaire 2024, section C9 The Company has thousands of locations globally and, like other multinational corporations, experiences occasional allegations of noncompliance with water discharge regulations and permits. In those cases, the Company works with applicable authorities to resolve any allegations of noncompliance to the mutual satisfaction of the parties. We had two (2) documented incidents of noncompliance associated with water quality permits, standards and regulations initiated in 2024. These issues were addressed and corrected with the appropriate agency.
	Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	n/a	RT-CH-140a.3	CDP Corporate Questionnaire 2024, section C9 Using the WRI Aqueduct water risk tool, we observed which major manufacturing and distribution facilities were located in water-stressed regions (having a "High" or "Extremely High" overall water risk as determined by the tool). Substantive impact related to water issues would depend on how much product is produced or distributed from that facility, the availability and cost of water, and our ability to move production to other regions. According to WRI Aqueduct, 22 percent of Sherwin-Williams total production comes from facilities currently in areas of high-water risk. The Company has a robust Global Supply Chain organization that maintains contingency plans where production, distribution and sales from an impacted site can be transferred to other facilities if necessary. Sherwin-Williams has not experienced market pressures or impact from a water-related issue at this time; however, it will continue to monitor future water demands, policies and stakeholder feedback. In specific instances, we work directly with our suppliers to provide primary-source data about the impacts of coating raw materials, including water impacts. Traditionally, companies in our supply chain have provided value to the market in response to market demand. In this case, water as a scarce raw material commodity has not impacted our operations directly.

The Sherwin-Williams Company — SASB Index, Continued

Accounting Metric

Topic	Accounting Metric	Category	Unit of Measure	Code	2024 Response
Hazardous Waste Management	(1) Amount of hazardous waste generated, (2) percentage recycled	Quantitative	Metric tonnes (t) Percentage (%)	RT-CH-150a.1	2024 Sustainability Report > A Closer Look at Waste Disposal, page 26
Community Relations	Discussion of engagement processes to manage risks and opportunities associated with community interests	Discussion and Analysis	n/a	RT-CH-210a.1	2024 Sustainability Report > Community Engagement, page 40
Workforce Health and Safety	(1) Total recordable incident rate (TIR) and (2) fatality rate for (a) direct employees and (b) contract employees	Quantitative	Rate	RT-CH-320a.1	2024 Sustainability Report > Safe and Responsible Operations, page 30; Investor Sustainability Summary, page 59 0 fatalities for direct employees and contract employees.
	Description of efforts to assess, monitor and reduce exposure of employees and contract workers to long-term (chronic) health risks	Discussion and Analysis	n/a	RT-CH-320a.2	2024 Sustainability Report > Environmental, Health and Safety, page 49 Global Environmental, Health and Safety Policy
Product Design for Use-Phase Efficiency	Revenue from products designed for use phase resource efficiency	Quantitative	Presentation Currency	RT-CH-410a.1	Our Sustainability by Design program is an element of our Stage-Gate product development and reformulation process. Important tools we use in this process include life cycle assessments, which evaluate potential impacts of our products throughout their value chain. When possible, we model impacts beyond the manufacturing gate, up to and including the end of a product's usable life. 2024 Sustainability Report > Sustainability by Design, page 12; Resource Conservation, page 25
Safety and Environmental Stewardship of Chemicals	(1) Percentage of products that contain Globally Harmonised System of Classification and Labelling of Chemicals (GHS) Category 1 and 2 Health and Environmental Hazardous Substances, (2) percentage of such products that have undergone a hazard assessment	Quantitative	Percentage (%) by revenue, Percentage (%)	RT-CH-410b.1	2024 Sustainability Report > Resource Conservation, page 25; Formula Stewardship, page 16
	Discussion of strategy to (1) manage chemicals of concern and (2) develop alternatives with reduced human or environmental impact	Discussion and Analysis	n/a	RT-CH-410b.2	2024 Sustainability Report > Resource Conservation, page 25; Formula Stewardship, page 16

The Sherwin-Williams Company — SASB Index, Continued

Accounting Metric

Topic	Accounting Metric	Category	Unit of Measure	Code	2024 Response
Genetically Modified Organisms	Percentage of products by revenue that contain genetically modified organisms (GMOs)	Quantitative	Percentage (%) by revenue	RT-CH-410c.1	None (0%) of our products contain GMOs.
Management of the Legal and Regulatory Environment	Discussion of corporate positions related to government regulations or policy proposals that address environmental and social factors affecting the industry	Discussion and Analysis	n/a	RT-CH-530a.1	Political Engagement Policy Sherwin-Williams does not have a political action committee and does not use corporate funds to contribute to any federal, state or local candidates, political parties or other political committees. Our Government Affairs team facilitates the Company's global participation in the public policymaking process, including with respect to issues that affect our employees, customers and business operations and objectives, as well as the paint and coatings industry in general.
Operational Safety, Emergency Preparedness, and Response	Process Safety Incidents Count (PSIC), Process Safety Total Incident Rate (PSTIR), and Process Safety Incident Severity Rate (PSISR)	Quantitative	Number, Rate	RT-CH-540a.1	2024 Sustainability Report > Safe and Responsible Operations, page 30 Tier 1 Process Safety Incidents = 9 in 2024
	Number of transport incidents	Quantitative	Number	RT-CH-540a.2	2024 Sustainability Report > Fleet Safety, page 30

Activity Metrics

Accounting Metric	Category	Unit of Measure	Code	2024 Response
Production by Reportable Segment	Quantitative	Cubic meters (m³) or metric tonnes (t)	RT-CH-000.A	See pages 1 and 7-11 of our 2024 Annual Report for information regarding our reportable segments.

The Sherwin-Williams Company—Task Force on Climate-related Financial Disclosures (TCFD) 2024 Report

Introduction

The Sherwin-Williams Company recognizes the importance of measuring and analyzing our carbon footprint. We actively seek out ways to reduce our greenhouse gas (GHG) emissions and use our products and technologies to help improve energy efficiency and reduce global carbon emissions. The Company has established related aspirational goals, tracks metrics and reports on its progress annually. In early 2021, we established our 2030 environmental footprint goals against a 2019 baseline.

We believe a summary of the global scope of our business is important in understanding our climate-related disclosures. Our business consists of three reportable segments:

- **Paint Stores Group** operates the exclusive outlets for Sherwin-Williams® branded paints, stains, supplies, equipment and floor covering in the United States, Canada and the Caribbean. They service the needs of architectural and industrial paint contractors and do-it-yourself homeowners through marketing and selling architectural paint and coatings, protective and marine products, original equipment manufacturer product finishes and related products.

- **Consumer Brands Group** sells one of the industry's most recognized portfolios of branded and private-label architectural paint, stains, varnishes, industrial products, wood finishes products, wood preservatives, applicators, corrosion inhibitors, aerosols, caulks and adhesives through retailers in North America and Europe. The Group also sells architectural paints, industrial coatings and related products in Latin America through Company-owned stores, dedicated dealers and selected retailers, and operates a highly efficient global supply chain for paint, coatings and related products.

- **Performance Coatings Group** sells a broad range of coatings and finishing solutions to general industrial, industrial wood, protective and marine, automotive refinish, packaging and coil customers in more than 120 countries.

GOVERNANCE

a. Describe the board's oversight of climate-related risks and opportunities.

b. Describe management's role in assessing and managing climate-related risks and opportunities.

Board of Directors' Oversight

Our Board of Directors is responsible for overseeing the assessment and management of the Company's exposure to various risks. We have an enterprise risk management (ERM) program that includes the processes used to identify, assess and manage our most significant enterprise risks and uncertainties that could materially impact the long-term health of the Company or prevent the achievement of strategic objectives. These risks are identified, measured, monitored and managed across the following key risk categories:

- **Strategic:** including acquisition, business disruption, reputational and sustainability risks
- **Operational:** including cybersecurity, information technology, supply chain and sourcing, and talent attraction, retention and development risks
- **Financial and macroeconomic:** including economic condition, geopolitical and financial control risks
- **Compliance:** including litigation, regulatory, tax and intellectual property risks

The Sherwin-Williams Company — TCFD Report, Continued

Our Chief Financial Officer (CFO), who reports to our Chief Executive Officer (CEO), facilitates and reviews the ERM program with the board at least once per year, including the methodology and approach used to identify, assess and manage risks; enhancements to the ERM program during the preceding year; and existing risks and significant emerging risks across the Company's key risk categories. The CEO, CFO and other senior management may review specific risks in greater detail or on a more frequent basis with the board throughout the year, as necessary and appropriate, including as a result of the Lead Director or the board requesting more frequent updates or information about specific risks.

Our board committees assist the board in overseeing the Company's exposure to various risks by reviewing specific risk areas delegated by the board to each committee. The Audit Committee's support of the board includes overseeing the Company's ERM process and compliance with legal and regulatory requirements, including those that may be related to environmental and climate-related requirements. The Nominating and Corporate Governance Committee's support includes overseeing the Company's key environmental (including the impacts of climate change), product stewardship, health and safety, sustainability and corporate social responsibility policies and strategies. The Compensation and Management Development Committee is responsible for evaluating our CEO's annual performance, which is appraised across several categories, one of which is leadership in sustainability, which includes the development, integration and execution of our sustainability strategy as part of the Company's overall business strategy.

Members of senior management review sustainability-related risks with the applicable committee, and the committees provide regular reports to the full board. Members of senior management and our Sustainability Steering Committee also periodically provide updates to the board and its committees regarding the Company's key sustainability strategies, policies, programs and initiatives (including those relating to climate change) and progress across our sustainability framework.

Senior Management's Role
Enterprise Risk Management
While our Board of Directors has oversight responsibility of management and various risks, the Company's management and their teams, under the direction of our CEO, are responsible for managing the business and day-to-day affairs of the Company. As noted above, our CFO facilitates the Company's ERM program, which includes a formal assessment of the Company's risk environment at least once per year. Because risks are considered in conjunction with the Company's operations and strategies, including long-term strategies, risks are identified and evaluated across different timeframes depending on the specific risk. For the most significant risks identified, the ERM program team engages with senior management and other senior leaders in the functional areas and business units specific to the risks to develop and support risk management and mitigation actions, strategies and processes across the short, medium and long term, as necessary and appropriate, and to assist in aligning such actions, strategies and processes with the Company's relevant controls and procedures. Senior management and other senior leaders also may consult with outside advisors and experts in developing risk management and mitigation actions, strategies, processes, controls and procedures and anticipating future threats and trends relating to the most significant risks.

The ERM program also facilitates the incorporation of risk assessment and evaluation into the strategic planning process and the provision of regular reports to senior management, including the CEO, regarding the actions, strategies, processes, controls and procedures specific to managing, mitigating and anticipating significant risks. Members of senior management and other senior leaders are responsible for managing key risks specific to their functional areas.

Sustainability Governance
Our sustainability framework is centered on a foundation of governance and ethics, with our governance structure designed to enable broad engagement and appropriate oversight across the organization.

Our Sustainability Council consists of subject matter experts from business and corporate functions and representatives of cross-functional workgroups focused on topics across our sustainability framework, including climate and footprint, occupational health and safety, belonging and culture, product stewardship and sustainability reporting. The Sustainability Council oversees the development, implementation and monitoring of the Company's key sustainability metrics, targets, goals, strategies, policies and practices, as well as the assessing and addressing of trends, risks and opportunities with respect to sustainability topics most significant to the Company and its stakeholders. Members of the Sustainability Council provide periodic updates to the Sustainability Steering Committee.

Our Sustainability Steering Committee supports alignment across the organization in overseeing the work of the Sustainability Council. The Sustainability Steering Committee is composed of members of senior management and other senior leaders across the organization, including the general counsel, presidents of the Business Divisions and senior vice presidents of environmental, health and safety; sustainability; human resources; and investor relations. The Steering Committee meets biannually to discuss the Company's key sustainability strategies, policies and practices, including those relating to climate change. Members of the Sustainability Steering Committee provide updates to the CEO, the board and board committees on an annual basis, at minimum.

The Sherwin-Williams Company — TCFD Report, Continued

STRATEGY

a. *Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.*

b. *Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.*

c. *Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.*

Sherwin-Williams Climate Strategy

Sherwin-Williams retained the services of a third-party consultant to help us further assess the risks and opportunities associated with climate change and to help us prepare for this report and related disclosures. This was a comprehensive, data-driven assessment that evaluated a wide range of physical and transition risks at the enterprise, business unit, product and individual location level.

The information included in this report is based on 2021 data and does not cover all information about our business and sustainability initiatives, including those relating to environmental and climate change-related risks. Please refer to other sections of our 2024 Sustainability Report, including the disclosure regarding forward-looking statements and other information, in addition to other information about our business and sustainability initiatives made available on or through our website.

Sherwin-Williams assesses risk factors that may materially and adversely affect our business, results of operations, cash flows, liquidity or financial condition. In assessing climate risks in line with the TCFD framework, Sherwin-Williams considers two primary types of climate risks: physical risks and transition risks. Our third-party consultant used the following time horizons for modeling purposes:

- **Short term:** 0 to 2 years
- **Medium term:** 3 to 7 years
- **Long term:** 8+ years

The following risk and opportunity categories are considered in our climate-related assessment, which focuses on our top 1,000 sites:

RISK ASSESSMENT OVERVIEW		
Risk Categories	**Major Characteristics/Examples**	**Time Horizon**
Physical Risk Exposure: Acute	Increased frequency of severe or extreme weather events (e.g., heatwaves, drought, floods, hurricanes, wildfire, winter storms and other natural disasters)	Short, medium and long term
Physical Risk Exposure: Chronic	Long-term shifts in physical conditions (e.g., increased average temperature, sea-level rise, melting glaciers)	Long term
Transition Risk Exposure: Policy Risk	Risk of policy action to encourage or require low-carbon transition, water restrictions and land use restrictions in direct operations or upstream supply chain (through carbon taxes, for example)	Short, medium and long term
Transition Risk Exposure: Market Risk	Increased costs for key suppliers to replace certain raw materials	Short, medium and long term
Transition Risk Exposure: Reputation Risk	Increased scrutiny from investors, lenders and insurers	Short, medium and long term
Transition Risk Exposure: Technology Risk	Possible early retirement (voluntary or forced) of existing products or technologies to mitigate climate impacts	Short, medium and long term

OPPORTUNITY ASSESSMENT OVERVIEW		
Opportunity Categories	**Major Characteristics/Examples**	**Time Horizon**
Downstream Impact on Products and Services	Protective coatings that help infrastructure withstand climate extremes and extend the life of physical assets; coatings that are used in solar and wind technologies; coatings that help reduce energy consumption, including reflective coatings; coatings that improve fuel economy; packaging coatings that reduce spoilage and wasted food	Short, medium and long term
Innovation	Sustainability by Design initiative resulting in an enhanced portfolio of "products with sustainability attributes"	Medium and long term
Consumer Sentiment	Increasing preference for products that have lower environmental impact, including carbon footprint	Short, medium and long term
Geographic and Operational Flexibility	Optimize efficiencies in manufacturing capabilities; highly efficient, integrated global supply chain; strategic location of stores; ability to set up mobile stores in disaster-prone and affected areas	Short, medium and long term

The Sherwin-Williams Company — TCFD Report, Continued

Physical Risks

We leveraged the expertise of S&P Global's Trucost ESG Analytics (Trucost) to assess impacts to our top facilities. Trucost analyzed the potential physical risks that may impact our operations, considering different scenarios of global warming by 2050. To evaluate the potential risks of climate change on our business, we considered two distinct climate scenarios that are commonly used in conjunction with the TCFD framework:

SCENARIO	REPRESENTATIVE CONCENTRATION PATHWAY (RCP)	DESCRIPTION
High Climate Change Scenario	RCP 8.5	Continuation of business as usual with emissions worldwide at current rates. This scenario is likely to result in warming in excess of 4°C by 2100.
Moderate Climate Change Scenario	RCP 4.5	Strong mitigation actions to reduce emissions worldwide to half of current levels by 2080. This scenario is more likely than not to result in warming in excess of 2°C by 2100.

Source: TCFD and Trucost

Our 2030 goal of reducing our absolute Scope 1 and Scope 2 emissions by 30 percent compared to a 2019 baseline was developed to reflect a science-based targets approach influenced by global efforts to limit global warming to below 2 degrees Celsius above preindustrial temperatures.

For additional climate-related risk information beyond what is included in this document, see the risk factor discussions related to climate change in Item 1A within our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 (Form 10-K).

Our environmental footprint reduction goals for 2030, versus a 2019 baseline, are as follows:

1. **Reduce absolute Scope 1 and 2 GHG emissions by 30% by 2030;**
2. **Increase electricity from renewable sources to 50% of total electricity usage by 2030; and**
3. **Reduce waste disposal intensity by 25% by 2030.**

As for physical risks, the third-party assessment of our top 1,000 sites determined that, in the aggregate, we are generally at low risk for adverse impacts resulting from wildfire, cold wave, heat wave, flood, sea level rise and hurricanes.

The assessment identified water stress as a moderate to high physical risk at some of our locations. In addition, we review the baseline water stress of our major global manufacturing and distribution facilities annually, using the World Resources Institute Aqueduct Water Risk Atlas Tool.

RISK TYPE: Acute Physical
TIME HORIZON: Short, medium and long term
DESCRIPTION: As noted in the introduction to this disclosure, Sherwin-Williams has a global presence and an integrated network of manufacturing, distribution and sales locations. As our Company grows and we continue expanding our global reach, we may encounter more extremes in water availability and with local climates. We have historically located our stores in promising markets, some of which could have exposure to physical risks from climate change. Our experience operating in these environments has made us a reliable and trusted neighbor in these communities, and we can be counted on to deliver product to expediently assist rebuilding and recovery efforts.

Generally, the coatings industry is evolving from solvent-based formulations to water-based formulations. This evolution is being driven by customer preference and regulatory changes. However, it may also increase the demand on local freshwater sources. Although not always possible, we understand the importance of locating manufacturing in areas with ample water supply. As can be seen in our water reporting in our Sustainability Report, the majority of our water withdrawal is from municipal sources for which we pay municipal rates. Our global manufacturing footprint and subsequent supply chain flexibility provides options for us to shift production in the event water becomes difficult to access in a particular location.

From time to time, adverse weather conditions and natural disasters, including those that may be related to climate change or otherwise, have had or may have an adverse effect on our sales, manufacture and distribution of our products. For example, unusually cold and rainy weather could have an adverse effect on sales of our exterior paint products. In the event a natural disaster or adverse weather conditions cause significant damage to any one or more of our principal manufacturing or distribution facilities, we may not be able to manufacture the products needed to meet customer demand, which could have an adverse effect on our sales. The impact of these risks to our suppliers also has had or may have an adverse effect on our sales, manufacture and distribution of certain of our products. Adverse weather conditions or natural disasters and their impacts have resulted, and may in the future result, in industrywide supply chain disruptions, increased raw material and other costs and our hindered ability to manufacture the products needed to fully meet customer demand.

The Sherwin-Williams Company — TCFD Report, Continued

In the event of adverse weather conditions and natural disasters, we focus on responding to and mitigating the impacts quickly, including, but not limited to, redistributing resources within our network (people, materials, etc.) and/or providing temporary solutions (opening mobile stores in impacted areas, for example).

RISK TYPE: Chronic Physical
TIME HORIZON: Long term
DESCRIPTION: Severe weather events have the potential to disrupt operations at manufacturing, distribution and sales locations within certain regions. Our Global Supply Chain (GSC) consists of a highly efficient manufacturing and distribution system for paint, coatings and related products. GSC is integrated in such a way that the risk created by a particular location being forced out of service may be mitigated, including by shifting production to other locations, if necessary. If climate risks continue to increase, there is the potential for disruption to occur at more than one of our locations simultaneously, as well as for more severe impacts to our business from each disruption. We will continue to focus on these physical risks for climate strategic planning purposes.

Transition Risks

RISK TYPE: Public Policy
TIME HORIZON: Short, medium and long term
DESCRIPTION: Our operations are subject to various domestic and foreign health, safety and environmental laws, regulations and requirements, including those related to climate change. Increased global focus on climate change may result in the imposition of new or additional regulations or requirements applicable to, and increased financial and transition risks for, our business and industry. Many government authorities and agencies have introduced, or are contemplating, regulatory changes to address climate change, including the regulation and disclosure of GHG emissions. The outcome of new legislation or regulation in

the U.S. and other jurisdictions in which we operate may result in fees or restrictions on certain activities or materials and new or additional requirements, including to fund energy efficiency activities or renewable energy use and to disclose information regarding our GHG emissions performance, renewable energy usage and efficiency, waste generation and recycling rates, climate-related risks, opportunities and oversight and related strategies and initiatives across our global operations. Compliance with these climate change initiatives may also result in additional costs to us, including, among other things, increased production costs, additional taxes, additional investments in renewable energy use and other initiatives, reduced emission allowances or additional restrictions on production or operations. We may not be able to timely recover the cost of compliance with such new or more stringent laws and regulations, which could adversely affect the results of our operations, cash flows or financial condition. Despite our efforts to timely comply with such initiatives, implement measures to improve our operations and execute on our related strategies and initiatives, any actual or perceived failure to comply with new or additional requirements or meet stakeholder expectations with respect to the impacts of our operations on the environment or on our customers or employees and related strategies and initiatives may result in adverse publicity, increased litigation risk and adversely affect our business and reputation, which could adversely impact our results of operations, cash flows and financial condition.

We expect health, safety and additional environmental laws, regulations and requirements to be increasingly stringent upon our industry in the future. Our costs to comply with these laws, regulations and requirements may increase as they become more stringent in the future, and these increased costs may adversely affect the results of our operations, cash flows or financial condition.

As environmental footprinting at the product level becomes increasingly relevant, the possibility of carbon thresholds for products may occur. We have already seen examples of this for other building materials in various regions around the world. Although our innovation and research and development (R&D) efforts, combined with our life cycle assessment (LCA) program, are expected to assist in mitigating the adverse impact of such potential carbon limits, certain product types or product lines could be affected, requiring substantial product reformulations.

Sherwin-Williams participates in various regional and industry trade associations such as the American Coatings Association (ACA); the European Council of the Paint, Printing Ink and Artists' Colours Industry (CEPE); the Retail Industry Leaders Association (RILA); the National Association of Manufacturers (NAM); and groups such as the U.S. Green Building Council. This active involvement demonstrates our commitment to collaborate and share ideas within the industry and other groups about the connection points between public policy and our focus on technical innovation. This engagement also informs the development of our strategies for addressing current and emerging trends, risks and opportunities and complying with applicable laws, regulations and requirements relating to the environment and climate change.

RISK TYPE: Market
TIME HORIZON: Short, medium and long term
DESCRIPTION: As described in prior sections of this report, we believe our primary climate-related market risks are the potential for increased costs, insufficient availability of the raw materials we need to produce our products and any actual or perceived failure to comply with new or additional requirements or meet stakeholder expectations with respect to the impacts of our operations.

The Sherwin-Williams Company — TCFD Report, Continued

As our Company grows and we continue expanding our global reach, we may encounter more difficulties in water availability. Generally, as the coatings industry is evolving from solvent-based formulations to water-based formulations, there may be an increasing demand for local freshwater sources in certain regions. Going forward, we will continue to monitor this closely so that we can fine-tune our consideration of the various assumptions and factors that could impact our view of climate-related market risk.

In addition, our suppliers may continue to have exposure to climate-related risks that may disrupt our ability to acquire raw materials or result in higher costs due to unexpected shortages. Furthermore, risks of shifting consumer behavior and preferences are relevant to our business. Where possible, we strive to find ways to respond to these risks, trends and our customers' needs and requests with respect to the premium products, quality and service that they have come to expect from us, including through the expansion of our portfolio of products with sustainability attributes, as further described below.

Technology, product quality, and product innovation and development, including product sustainability attributes, are among the key competitive factors for our business. As our customers continue to show increased interest in the sustainability attributes of our products, it will be important for us to keep pace with such demand. Through our sales teams, we regularly engage with customers to understand their product needs and competitive pressures, including incorporation of lower carbon footprint products.

RISK TYPE: Reputation
TIME HORIZON: Short, medium and long term
DESCRIPTION: Our reputation, image and recognized brands significantly contribute to our business and success. Our reputation and image are critical to retaining and growing our customer base and our relationships with other stakeholders. Damage to our business, reputation or image, or negative claims (even if inaccurate) or publicity, could adversely affect the demand for some of our products and adversely affect our sales, earnings, cash flows or financial condition.

We work hard to maintain our reputation as an industry leader and continue to be recognized for our efforts and progress on our sustainability initiatives. The heightened focus on climate change has created opportunities to review our sustainability strategies and initiatives. Any actual or perceived failure to comply with new or additional laws, regulations or requirements relating to climate change, meet stakeholder expectations with respect to the impacts of our operations, or respond to changes in consumer behaviors and preferences may result in reduced demand for our products and could adversely affect our business. Company performance on climate-related issues is important to a broad set of stakeholders, including our customers, investors, employees and communities in which we operate. We formally engage stakeholder groups for feedback during periodic updates to our priority topic assessment and regularly engage stakeholders during normal business operations. We partner and collaborate with nongovernmental organizations, customers, suppliers and regulators to foster open lines of communication and aid us in being responsive to stakeholder interests.

RISK TYPE: Technology
TIME HORIZON: Medium and long term
DESCRIPTION: Evaluation of technology is incorporated into our business operations. When selecting equipment, energy efficiency is often considered as part of the selection process. In addition, sustainability attributes, including environmental footprint, have been built into our R&D processes across much of the business to consider potential climate impacts of new raw materials, formulation technologies and/or product performance.

Essential to our product innovation and development processes, innovation and optimization are the foundation of our Sustainability by Design program. The program embeds life cycle thinking, which considers impacts throughout our value chain, into the earliest stages of our product innovation and development processes. As we develop and enhance products, sustainability remains top of mind.

From initial concept through commercialization, we identify ways to make our products more sustainable and better performing by evaluating health and safety considerations, chemical formulations, resource conservation, circularity and product performance, among other areas. Aligning the Sustainability by Design program with our Stage-Gate process clarifies and streamlines our approach for business implementation. This formal process also provides flexibility to evolve with the needs of each of our businesses.

The Sherwin-Williams Company — TCFD Report, Continued

Opportunities

OPPORTUNITY TYPE: Downstream Impact on Products and Services

TIME HORIZON: Short, medium and long term

DESCRIPTION: The risks and impacts of climate change, and global efforts to combat it, can create opportunities for our business. For example, extreme weather conditions can drive demand for our protective coatings if assets are destroyed or need repair as a result.

Our coatings are used in a wide variety of asset preservation applications—extending the useful life of bridges, buildings, heavy equipment, appliances, vehicles and vessels. Without our coatings, these assets may have a shorter life span and require earlier disposal and replacement with new assets that utilize additional energy and natural resources in their production. As an example, consider the carbon footprint for manufacturing and installing a steel structure such as a bridge. The structure's life expectancy would be severely limited if installed without corrosion protection or using inadequate coating technologies. Using our products extends the life of the bridge, reducing the need to replace it following unabated weathering, corrosion or neglect. Replacement of any structure prematurely may create increased carbon emissions. We believe our ability to provide products designed to withstand extreme weather events and extend product life span enables us to contribute to carbon and waste reduction in meaningful ways worldwide.

In addition, our coatings help enable assets such as solar panels, wind turbines and marine craft to continue operating efficiently. We also make reflective coatings that reduce energy consumption and packaging coatings that reduce spoilage and food or beverage waste.

OPPORTUNITY TYPE: Innovation

TIME HORIZON: Medium and long term

DESCRIPTION: Technology, product quality and product innovation and development, including relating to increased customer interest in the sustainability attributes of products and our related key strategies and initiatives for expanding our product offerings, are among the key competitive factors for our business.

- Our Sustainability by Design program embeds life cycle thinking, which considers impacts throughout our value chain, into the earliest stages of our product innovation and development processes. From initial concept through commercialization, we identify ways to make our products more sustainable and better performing by evaluating health and safety considerations, chemical formulations, resource conservation, circularity and product performance, among other areas. Aligning the Sustainability by Design program with our Stage-Gate process clarifies and streamlines our approach for business implementation. The sustainability attributes we consider fall under the categories of Resource Conservation, Carbon/Climate Impact and Formula Stewardship.

We are pursuing growth opportunities by developing new products and services to further preserve existing assets and create products designed to facilitate energy savings. Innovations in coatings technology have led to coatings that require less energy to apply and cure, including:

- Wood coating options with partially plant-based formulations provide similar performance characteristics to equivalent fossil-based products.
- Coatings that once required high-temperature bake cycles in the past can now cure at room temperatures because of innovative technology. These coatings reduce energy requirements by eliminating the need for high-temperature bake cycles.

- High-transfer-efficiency powder coatings not only reduce spray time and the energy associated with the spray application process, but also reduce product loss, which further reduces energy use and preserves natural resources.
- Heat- and sun-reflective roof coatings and infrared-reflecting concrete coatings reduce the urban heat island effect and can reduce cooling needs in warmer climates.
- Powder coatings and other types of coating systems can deliver high performance in just one layer rather than competing coatings that may require multiple layers, which requires more energy and material to achieve similar performance.

OPPORTUNITY TYPE: Consumer Sentiment

TIME HORIZON: Short, medium and long term

DESCRIPTION: Many consumers and markets are demonstrating an increased preference for products that have lower environmental impact, including a lower carbon footprint. We believe our position to meet those needs is strengthened by our product sustainability initiatives and the transparency of our efforts. In addition, we offer products that are specifically designed to better protect the surfaces they cover, which may result in longer coated product lifespans and reduced waste. Through the preservation of their existing assets and the use of products designed to facilitate energy savings, customers increasingly recognize the beneficial sustainability attributes of Sherwin-Williams products.

We believe we have a good understanding of the environmental footprints of our products because we have invested in industry-leading capabilities in LCAs and environmental product declarations (EPDs). We have performed LCAs and drafted EPDs for hundreds of products. Many of these LCAs have been peer-reviewed, published as EPDs and are publicly available.

The Sherwin-Williams Company — TCFD Report, Continued

To help us identify opportunities to improve the sustainability profile of our products, we created our Sustainability by Design program. Sustainability by Design is a signature effort in our five-step Stage-Gate process to formally incorporate sustainability attributes such as life cycle thinking within our product development processes. This program enables us to evolve our products and processes to deliver and grow products with sustainability attributes that are important to our customers.

OPPORTUNITY TYPE: Geographic Flexibility
TIME HORIZON: Short, medium and long term
DESCRIPTION: Our GSC consists of a highly efficient manufacturing and distribution system for paint, coatings and related products. GSC is integrated in such a way that the risk created by a particular location being forced out of service may be mitigated, including by shifting production to other locations, if necessary.

As for the geographic reach of our store locations, we have historically located stores in promising markets that may have exposure to physical risks from climate change. We believe that our experience operating in these environments has made us a reliable and trusted neighbor in these communities that can be counted on to deliver products to expediently assist rebuilding and recovery efforts. Although severe weather events in these areas may adversely impact our own operations, cause disruptions and reduce the demand for our products, such circumstances can be an opportunity to serve the needs of our customers in these high-growth regions. In addition, our store location density and mobile platform have helped enable us to initiate sales quickly following certain natural disasters, even if stores in the region were negatively impacted by a severe weather event.

RISK MANAGEMENT

a. *Describe the organization's processes for identifying and assessing climate-related risks.*

b. *Describe the organization's processes for managing climate-related risks.*

c. *Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.*

How We Identify and Assess Climate-Related Risks
In the Governance section of this report, we describe the Company's sustainability governance structure; ERM program; and management, board and board committee oversight of the Company's risk exposures, including relating to the environment, the impacts of climate change and certain other sustainability risks. The Company's ERM program includes the processes used to identify, assess and manage our most significant enterprise risks and uncertainties that could materially impact the long-term health of the Company or prevent the achievement of strategic objectives. The ERM program facilitates the incorporation of risk assessment and evaluation into the strategic planning process and engagement with senior management and other senior leaders in the functional areas and business units specific to the risks to develop and support risk management and mitigation actions, strategies and processes.

For additional climate-related risk information beyond what is included in this document, see the risk factor discussions related to climate change in Item 1A within our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 (Form 10-K).

In addition, we retained the services of a third-party consultant to help us further assess the risks and opportunities associated with climate change and to help us prepare for this report and related disclosures. This was a comprehensive, data-driven assessment that evaluated a wide range of physical and transition risks at the enterprise, business unit, product and individual location level. The results from that assessment defined the risks and opportunities in the Strategy section of this TCFD report.

How We Manage Climate-Related Risks
Sherwin-Williams is actively working to mitigate climate-related risks, including through our Scope 1 and Scope 2 GHG emissions reduction goals.

The 2030 environmental footprint goals are as follows:

- **Reduce absolute Scope 1 and 2 GHG emissions by 30% by 2030**
- **Increase electricity from renewable sources to 50% of total electricity usage by 2030**
- **Reduce waste disposal intensity by 25% by 2030**

We are also working to continuously improve our Scope 3 inventory. In 2024, we expanded our inventory to include categories 10 and 12. We've learned that the largest contributors to paint and coatings Scope 3 emissions are from purchased raw materials (category 1) and application of industrial coatings (category 10).

The Sherwin-Williams Company — TCFD Report, Continued

We are also actively working with several key suppliers and customers on carbon footprint reduction initiatives. We periodically bring in key suppliers for sustainability discussions with senior leaders in the Company. These meetings often include presentations on technical solutions to reduce product carbon footprints and provide an opportunity for key suppliers to discuss product formulation improvements with leadership in R&D and product development. It is also an opportunity for us to share our related sustainability expectations and goals.

How We Integrate Climate-Related Risks Into the Organization's Overall Risk Management

In the Governance section of this report, we describe the Company's sustainability governance structure; ERM program; and management, board and board committee oversight of the Company's risk exposures, including relating to the environment, the impacts of climate change and certain other sustainability risks. The Company's ERM program includes the processes used to identify, assess and manage our most significant enterprise risks and uncertainties that could materially impact the long-term health of the Company or prevent the achievement of strategic objectives. The ERM program facilitates the incorporation of risk assessment and evaluation into the strategic planning process and engagement with senior management and other senior leaders in the functional areas and business units specific to the risks to develop and support risk management and mitigation actions, strategies and processes.

Throughout this report, we describe the Company's climate-related risk exposures and other uncertainties and factors that could materially and adversely affect our business, results of operations, cash flows, liquidity or financial condition. For additional climate-related risk information beyond what is included in this document, see the risk factor discussions related to climate change in Item 1A within our Annual Report on Form 10-K for the fiscal year ended December 31, 2024 (Form 10-K).

METRICS AND TARGETS

a. *Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.*

b. *Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.*

c. *Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.*

Metrics

For this TCFD report, we assessed climate-related risks and opportunities using the following metrics and 2024 data:

- Scope 1 (Direct CO_2) Emissions (metric tons CO_2e)
- Scope 2 (Indirect CO_2) Emissions (metric tons CO_2e)
- Scope 3 Emissions (metric tons CO_2e)
- Total Energy Consumption (megawatt-hours)

2024 Scope 1, 2 and 3 GHG Emissions

- Scope 1 (Direct CO_2) Emissions: 439,037 metric tons CO_2e
- Location-Based Scope 2 (Indirect CO_2) Emissions: 256,937 metric tons CO_2e
- Market-Based Scope 2 (Indirect CO_2) Emissions: 168,269 metric tons CO_2e
- Scope 3 Emissions: 17,058,473 metric tons CO_2e[1]

For insight on our analysis of climate-related risks, see the Strategy section of this TCFD report.

Targets

Our climate strategy reflects a science-based targets approach influenced by the Paris Agreement and its goal to limit global warming. Our 2030 goal of reducing our absolute Scope 1 and Scope 2 emissions by 30 percent compared with a 2019 baseline was developed on this basis. We track our absolute Scope 1 and Scope 2 emissions, in recognition of the need to reduce the physical amount of GHG emissions emitted into the atmosphere.

To review our current emissions data, see the Environmental Footprint section in our 2024 Sustainability Report and our 2024 Investor Sustainability Summary.

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1   This is inventory of all categories except for 3.2 and 3.15, which are still in process.

The Sherwin-Williams Company—Taskforce on Nature-related Financial Disclosures (TNFD) 2024 Report

Introduction

In 2024, Sherwin-Williams engaged S&P Global Sustainable1 to perform an analysis of all the Company's owned and leased manufacturing operations, distribution, major office, research and development, and data center locations for nature-related impacts and dependencies, using their Nature Risk Profile methodology launched by Sustainable1 and the United Nation's Environment Programme.[1] The Sustainable1 methodology combined 2024 asset-level data (including asset location, type and land footprint) with spatial or non-spatial data on elements of nature (e.g., biodiversity, ecosystem services and natural capital) to provide a high-level assessment of the Company's proximity with Protected Areas (PAs) and Key Biodiversity Areas (KBAs),[2] and any potential risks from dependencies on nature-related services (such as flood protection). The analysis covered all Company-owned or -leased land except for our retail stores, which were excluded due to their individual small land use area, plus their typically urban/suburban locations.

The resulting analysis, coupled with the Company's enterprise risk management (ERM) program and process to review sustainability impacts with enterprisewide assessments of our business, including in preparation for mandatory reporting rules, as described on page 45 of the 2024 Sustainability Report, nature-related impacts and opportunities are not priority sustainability topics for Sherwin-Williams at this time. We remain committed to making progress toward our emissions and waste reduction goals that may have an indirect nature impact, as climate change and waste are identified as drivers of biodiversity loss per the TNFD guidance.[3] We also intend to continue to responsibly manage water and report on our water usage and other data points, as reflected in our Sustainability Report. We acknowledge that, as with Scope 3 reporting for climate, we may learn more about this topic in the future in terms of potential dependencies, risks and opportunities up and downstream in the paints and coatings value chain as more companies adopt the TNFD approach.

For the purposes of this report, we use the term "nature" and "biodiversity" as defined by TNFD:[3]

- Nature refers to the natural world, emphasizing the diversity of living organisms, including people, and their interactions with each other and their environment. It is made up of four realms: land, ocean, freshwater and atmosphere.
- Biodiversity refers to the variability among living organisms across these realms. It is an essential and integral characteristic of nature that enables ecosystems to be productive, resilient and able to adapt.

GOVERNANCE

a. *Describe the board's oversight of nature-related dependencies, impacts, risks, and opportunities.*

b. *Describe management's role in assessing and managing nature-related dependencies, impacts, risks, and opportunities.*

c. *Describe the organization's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organization's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.*

Board of Directors' Oversight

A graphic illustrating our Governance structure can be found on page 46 of our Sustainability Report. For Sherwin-Williams, nature falls under the broader subject of Sustainability and is considered an Environmental topic area. Our Board of Directors is responsible for overseeing the assessment and management of the Company's exposure to various risks. We have an ERM program that includes the processes used to identify, assess, and manage our most significant enterprise risks and uncertainties that could materially impact the long-term health of the Company

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1 Nature Positive | S&P Global
2 Protected areas are defined by TNFD as "A clearly defined geographical space, recognized, dedicated and managed, through legal or other effective means, to achieve the long-term conservation of nature with associated ecosystem services and cultural values." Key Biodiversity Areas are defined by TNFD as "A site contributing significantly to the global persistence of biodiversity."
3 Recommendations-of-the-Taskforce-on-Nature-related-Financial-Disclosures.pdf

The Sherwin-Williams Company — TNFD Report, Continued

or prevent the achievement of strategic objectives. These risks are identified, measured, monitored and managed across the following key risk categories:

- **Strategic:** including acquisition, business disruption, reputational and sustainability risks
- **Operational:** including cybersecurity, information technology, supply chain and sourcing, as well as talent attraction, retention and development risks
- **Financial and macroeconomic:** including economic condition, geopolitical and financial control risks
- **Compliance:** including litigation, regulatory, tax and intellectual property risks

Our Chief Financial Officer (CFO), who reports to our Chief Executive Officer (CEO), facilitates and reviews the ERM program with the board at least once per year, including the methodology and approach used to identify, assess and manage risks, enhancements to the ERM program during the preceding year, and existing risks and significant emerging risks across the Company's key risk categories. The CEO, CFO and other senior management may review specific risks in greater detail or on a more frequent basis with the board throughout the year, as necessary and appropriate, including as a result of the Lead Director or the board requesting more frequent updates or information about specific risks.

Our board committees assist the board in overseeing the Company's exposure to various risks by reviewing specific risk areas delegated by the board to each committee. The Audit Committee's support of the board includes overseeing

the Company's ERM process and compliance with legal and regulatory requirements, including those that may be related to environmental requirements. The Nominating and Corporate Governance Committee's support includes overseeing the Company's key sustainability-related policies and strategies, including product stewardship, health and safety, environmental and corporate social responsibility (which would include any Indigenous Peoples or local community-related topics, as needed). The Compensation and Management Development Committee's support includes evaluating our CEO's annual performance, including evaluation of leadership in sustainability, which includes the development, integration and execution of our sustainability strategy as part of the Company's overall business strategy. Members of senior management review these delegated risks with each committee, and the committees provide regular reports to the full board. Members of senior management and our Sustainability Steering Committee also periodically provide updates to the board and its committees regarding the Company's key sustainability strategies, policies, programs and initiatives, and progress across our sustainability framework.

As described in our 2025 Proxy Statement on page 6, our board utilizes a thoughtful approach to board composition. The Nominating and Corporate Governance Committee and our board believe a mix of skills and experience amongst its members contributes to a well-balanced board and enables the board to provide effective oversight of our management and business.

Senior Management's Role
Enterprise Risk Management
While our Board of Directors has oversight responsibility of management and various risks, the Company's management, and their teams, under the direction of our CEO, are responsible for managing the business and day-to-day affairs of the Company. As noted above, our CFO facilitates the Company's ERM program, which includes a formal assessment of the Company's risk environment at least once per year. Because risks are considered in conjunction with the Company's operations and strategies, including long-term strategies, risks are identified and evaluated across different time frames, depending on the specific risk. For the most significant risks identified, the ERM program team engages with senior management and other senior leaders in the functional areas and business units specific to the risks to develop and support risk management and mitigation actions, strategies and processes across the short, medium and long term, as necessary and appropriate, and to assist in aligning such actions, strategies and processes with the Company's relevant controls and procedures. Senior management and other senior leaders also may consult with outside advisors and experts in developing risk management and mitigation actions, strategies, processes, controls and procedures and anticipating future threats and trends relating to the most significant risks. The ERM program also facilitates the incorporation of risk assessment and evaluation into the strategic planning process and the provision of regular reports to senior management, including the CEO, regarding the actions, strategies, processes, controls and procedures specific to managing, mitigating and anticipating significant risks. Members of senior management and other senior leaders are responsible for managing key risks specific to their functional areas.

The Sherwin-Williams Company — TNFD Report, Continued

Sustainability Governance

Our sustainability framework is centered on a foundation of governance and ethics, with our governance structure designed to enable broad engagement and appropriate oversight across the organization. Our Sustainability Council consists of subject matter experts from business and corporate functions and representatives of cross-functional workgroups focused on topics across our sustainability framework, including our environmental footprint (which includes topics such as emissions, waste, water, nature, etc.), occupational health and safety, belonging and culture, product stewardship and sustainability reporting. The Sustainability Council oversees the development, implementation and monitoring of the Company's key sustainability metrics, targets, goals, strategies, policies and practices, as well as the assessing and addressing of trends, risks and opportunities with respect to sustainability topics most significant to the Company and its stakeholders. Members of the Sustainability Council provide periodic updates to the Sustainability Steering Committee. Our Sustainability Steering Committee supports alignment across the organization in overseeing the work of the Sustainability Council. The Sustainability Steering Committee is composed of members of senior management and other senior leaders across the organization, including operations and our reportable business segments; environmental, health and safety and sustainability; Global Supply Chain; legal; finance; human resources; and investor relations and corporate communications. The Steering Committee meets biannually to discuss the Company's key sustainability strategies, policies and practices. Members of the Sustainability Steering Committee provide updates to the CEO, the board and board committees on an annual basis, at minimum.

Human Rights Policies and Engagement Activities

The Sherwin-Williams Code of Conduct serves as a guide for ethical behavior and applies to all directors, officers and employees of Sherwin-Williams and all subsidiaries wherever located. As outlined in our Code, our employees are required to comply with the applicable laws, rules and regulations in each country where we conduct business, and are expected to follow responsible environmental practices that minimize our impact on the environment. The Code of Conduct also reinforces our commitment to improve the quality of life in the communities we serve. Employees have a responsibility to report actual or potential legal, policy or ethics violations, as well as any type of harassment, threat or safety concern. Employees can do so via management, our Loss Prevention team or our EthicsPoint Reporting System. Customers may also report concerns via the publicly available EthicsPoint Reporting System by using the toll-free contact information and/or form available on the Company's public website or by contacting their sales representative. Community members may report concerns via the publicly available EthicsPoint Reporting System or by using the toll-free contact information and/or form available on the Company's public website.

We also require suppliers to comply with all applicable laws, rules and regulations, and our Supplier Code of Conduct, applicable to suppliers globally, requires that our business partners operate according to our values. Sherwin-Williams also values and respects the human rights of all people, including suppliers, vendors, subcontractors and all tiers of their employees.

STRATEGY

a. *Describe the nature-related dependencies, impacts, risks, and opportunities the organization has identified over the short, medium and long term.*

b. *Describe the effect nature-related dependencies, impacts, risks, and opportunities have had on the organization's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.*

c. *Describe the resilience of the organization's strategy to nature-related risks and opportunities, taking into consideration different scenarios.*

d. *Disclose the locations of assets and/or activities in the organization's direct operations and, where possible, upstream, and downstream value chain(s) that meet the criteria for priority locations.*

Nature-Related Dependencies

The Sustainable1 methodology provides a point-in-time assessment of company assets, so dependencies identified are relevant over the short to medium term (0-5 years). Ecosystem services in the context of our direct operations identified by Sustainable1 as potentially relevant to the Materials Sector are highlighted in Table 1 and defined in Table 2 (12 out of 21 potential services) on the following pages. A dependency score is calculated for each service based on that service's perceived reliance on ecosystem services and that related ecosystem's resiliency.

The Sherwin-Williams Company — TNFD Report, Continued

As shown in Figure 1, of the potentially relevant services, the highest modeled dependency scores obtained for our overall Company operations were related to flood and storm protection, mediation of sensory impacts and filtration, with each falling into the "moderate" dependency classification (0.4-0.6 on a 0 to 1 scale). In the aggregate, resilience of the ecosystems in proximity to Company locations was modeled to be low (0.94 on a 0 to 1 scale, reflecting ecosystems classified as degraded), likely because many of the Company's properties are located alongside other businesses in long-used industrial parks in urban/suburban locations. The dependency classifications, coupled with the resilience score, yielded an overall "high" dependency score for the Company's direct operations, based on industry-level/modeled data; (0.7 on a 0-1 scale).

To address potential business risks stemming from dependency on natural flood and storm protection, the Company maintains robust emergency management and response processes at sites exposed to flooding and hurricane risks, along with appropriately designed and maintained facilities. Evaluation of flooding risks is also a part of new property due diligence. As discussed in our Task Force on Climate-related Financial Disclosures (TCFD) document, while in the aggregate we are

generally at low risk for adverse impacts, severe weather events have the potential to disrupt operations at manufacturing, distribution and sales locations. Our Global Supply Chain organization consists of an efficient, resilient and flexible manufacturing and distribution system for paint, coatings and related products, with over 100 manufacturing and distribution sites located across geographies. The risk created by a

particular location being forced out of service for any reason may be mitigated, including by shifting production to other locations, if necessary.

At this time, the Company is not aware of any specific significant risks to our operations arising from dependencies on nature for mediation of sensory impacts or filtration.

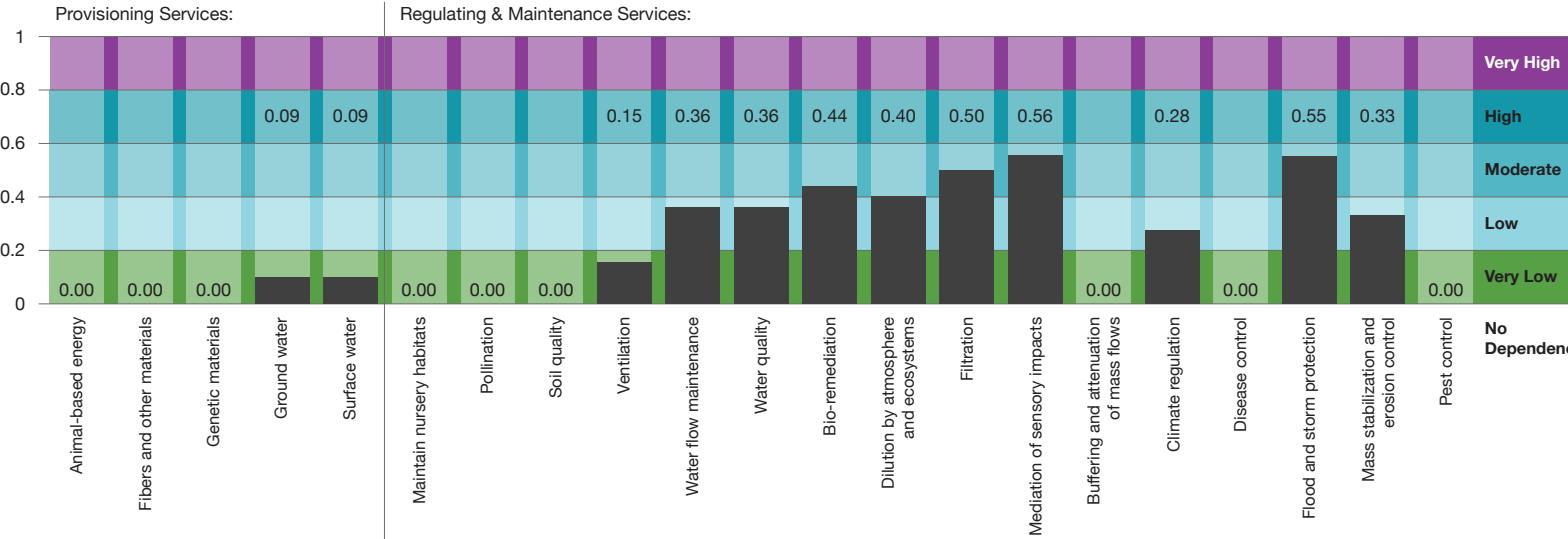**Figure 1:** Modeled Dependency on Ecosystem Services

Table 1: Ecosystem Services Assessed by Sustainable1

Services relevant to the Materials Sector based on industry-level data and Sherwin-Williams asset locations are highlighted in blue.

Groundwater	Surface water	Water quality	Water flow maintenance	Bio-remediation	Ventilation	Dilution by atmosphere and ecosystems
Filtration	Mediation of sensory impacts	Climate regulation	Flood and storm protection	Mass stabilization and erosion control	Animal-based energy	Fiber and other materials
Genetic materials	Maintain nursery habitats	Pollination	Soil quality	Buffering and attenuation of mass flows	Disease control	Pest control

The Sherwin-Williams Company — TNFD Report, Continued

Table 2: Definitions of Modeled Ecosystem Services

Ecosystem Service	Definition
Groundwater	Water stored underground in aquifers made of permeable rocks, soil and sand. The water that contributes to groundwater sources originates from rainfall, snow melts and waterflow from natural freshwater resources.
Surface water	Surface water is provided through freshwater resources from collected precipitation and water flow from natural sources.
Water quality	Water quality is provided by maintaining the chemical condition of freshwaters, including rivers, streams, lakes, groundwater sources and salt waters to enable favorable living conditions for biota.
Water flow maintenance	The hydrological cycle is the system that enables circulation of water through the Earth's atmosphere, land and oceans. The hydrological cycle is responsible for recharge of groundwater sources and maintenance of surface water flows.
Bio-remediation	A natural process whereby living organisms such as micro-organisms, plants, algae and some animals degrade, reduce and/or detoxify contaminants.
Ventilation	Ventilation provided by natural or planted vegetation is vital for good indoor air quality, and without it there are long-term implications for building occupants due to potential buildup of volatile organic compounds, airborne bacteria and molds.
Dilution by atmosphere and ecosystems	Water, both fresh and saline, and the atmosphere can dilute the gases, fluids and solid waste produced by human activity.
Filtration	Filtering, sequestering, storing and accumulating pollutants are carried out by a range of organisms, including algae, animals, micro-organisms and vascular and non-vascular plants.
Mediation of sensory impacts	Vegetation is the main (natural) barrier used to reduce noise and light pollution, limiting the impact it can have on human health and the environment.
Climate regulation	Global climate regulation is provided by nature through the long-term storage of carbon dioxide in soils, vegetable biomass and the oceans. At a regional level, the climate is regulated by ocean currents and winds, while at the local and micro-levels, vegetation can modify temperatures, humidity and wind speeds.
Flood and storm protection	Flood and storm protection is provided by the sheltering, buffering and attenuated effects of natural and planted vegetation.
Mass stabilization and erosion control	Mass stabilization and erosion control are delivered through vegetation cover, protected and stabilized terrestrial, coastal and marine ecosystems, coastal wetlands and dunes. Vegetation on slopes also helps prevent avalanches and landslides, while mangroves, seagrass and microalgae provide erosion protection of coasts and sediments.

The Sherwin-Williams Company — TNFD Report, Continued

Nature-Related Impacts

The Sustainable1 methodology provides a point-in-time assessment of company assets, so the potential impacts identified are relevant over the short to medium term (0-5 years). A breakdown of our land use by geography is shown in Figure 2, with a calculated Impact Ratio shown in Figure 3. To obtain an Impact Ratio, the Sustainable1 methodology models a company's land use,[4] combined with condition and significance adjustments,[5,6] relative to applicable ecosystems' hypothetical pristine or undisturbed states. This adjusted "ecosystem footprint" is then divided by a company's actual land use, leading to a company aggregate Impact Ratio. Using this methodology, the Company was assessed as "moderate," with an Impact Ratio of 17 percent. The primary driver of the aggregate "moderate" modeled impact is due to physical structure (intactness and connectivity of the landscape). As a Company with a more than 150-year history, many of our properties are located in long-used industrial parks in urban/ suburban areas alongside other businesses. Overall changes to the landscape affecting physical structure are likely a result of overall urbanization and industrialization of the broader region over many years. The Company strives to protect nature and minimize our environmental impact in the communities in which we operate.

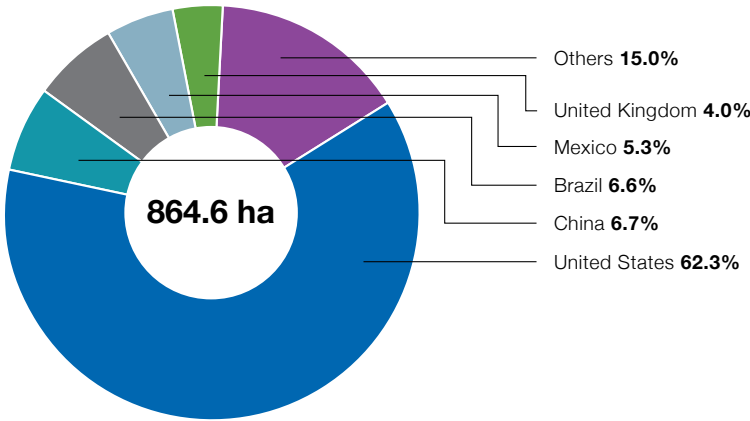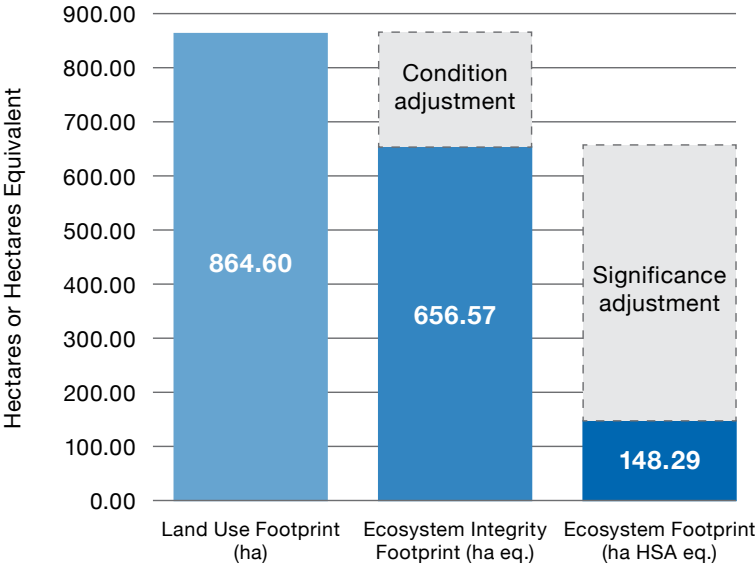**Figure 2:** Sherwin-Williams Manufacturing and Distribution Center Land Use by Region

864.6 ha

- Others **15.0%**
- United Kingdom **4.0%**
- Mexico **5.3%**
- Brazil **6.6%**
- China **6.7%**
- United States **62.3%**

Figure 3: Sustainable1 Calculated "Impact Ratio"

Hectares or Hectares Equivalent

- Land Use Footprint (ha): **864.60**
- Ecosystem Integrity Footprint (ha eq.): **656.57** — Condition adjustment
- Ecosystem Footprint (ha HSA eq.): **148.29** — Significance adjustment

4　Land Use is a measure of the extent of land used for or affected by an asset or company's business activity. Sustainable1 methodology employs polygons of site areas to quantify land use.

5　Sustainable1 performs a "condition adjustment" to the occupied area to reflect any degradation relative to a "pristine or undisturbed state." Occupied locations in a hypothetical pristine/undisturbed natural state would be adjusted to zero, while locations in a fully degraded state would remain as 100% of the original Land Use Footprint.

6　Sustainable1 performs a "significance adjustment" to the occupied area to reflect its importance to the protection of threatened species or due to the criticality of ecosystem services provided. Occupied locations of the highest significance would remain at 100% of their Ecosystem Integrity Footprint, whereas those with the lowest importance would be adjusted to zero.

The Sherwin-Williams Company — TNFD Report, Continued

Though the Company's review of sustainability impacts has not resulted in identification of nature-related risks as a priority sustainability topic at this time, many of the risks discussed in our TCFD report potentially apply when considered through a nature-related lens, due to the relationship between climate and nature, including physical, public policy, market and reputation risk. For example, degradation of the physical structure of the landscape due to climate change could increase risk of flooding, resulting in additional mitigation costs. Please see pages 82-86 in the TCFD section of our Sustainability Report for further details.

Protected and Key Biodiversity Areas
Spatial mapping[7] of Company locations relative to PAs[8] and KBAs[9] using the Integrated Biodiversity Assessment Tool (IBAT)[10] indicated that less than 2 percent of Company land use is in the vicinity of a PA or KBA. This minimal exposure yielded a "Very

Low" Reputational and Regulatory Risk Classification by the Sustainable1 methodology. At this time, we are not aware of any specific nature-related impact or risk arising solely from the Company's presence in these areas. All Sherwin-Williams sites are permitted for their corresponding business activity in accordance with local laws. We recognize the limitations in this analysis when establishing direct attribution between our operations and biodiversity impacts, as the IBAT tool — while representing the leading global datasets for biodiversity assessment — relies on emerging science with inherent spatial and temporal constraints.

Opportunity Analysis
Nature-related opportunities are an emerging area in the chemicals and materials industries, and the Company's review of sustainability impacts did not result in identification of

nature-related opportunities as a priority topic at this time. However, many of the potential opportunities identified in our TCFD report may also apply when viewed through a nature lens, due to the relationship between climate and nature, including innovation opportunities for products with sustainability attributes, consumer sentiment and our geographic flexibility. For example, Sherwin-Williams developed and brought to market a growing portfolio of low- or no-volatile organic compound (VOC) coatings, which reduce VOC pollution in the environment, a key driver of biodiversity loss. These coatings are a large and growing portion of our overall portfolio, globally. Please see our Product Blueprint Section and pages 85-86 in the TCFD section of our Sustainability Report for further details.

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7 Sustainabile1 methodology employs polygons of site areas for identification of proximity.
8 Protected Areas are defined as a clearly defined geographical space, recognized, dedicated and managed through legal or other effective means to achieve the long-term conservation of nature with associated ecosystem services and cultural values.
9 Key Biodiversity Areas are defined as sites contributing significantly to the global persistence of biodiversity. These are identified at the national, subnational or regional level by local stakeholders, based on standard scientific criteria and thresholds.
10 Integrated Biodiversity Assessment Tool (IBAT)

The Sherwin-Williams Company — TNFD Report, Continued

RISK AND IMPACT MANAGEMENT

a(i). Describe the organization's processes for identifying, assessing, and prioritizing nature-related dependencies, impacts, risks, and opportunities in its direct operations.

a(ii). Describe the organization's processes for identifying, assessing, and prioritizing nature-related dependencies, impacts, risks, and opportunities in its upstream and downstream value chain(s).

b. Describe the organization's processes for managing nature-related dependencies, impacts, risks, and opportunities.

c. Describe how processes for identifying, assessing, prioritizing, and monitoring nature-related risks are integrated into and inform the organization's overall risk management processes.

How We Identify and Assess Nature-Related Dependencies, Impacts, Risks and Opportunities in Our Direct Operations

In the Governance section of this report, we describe the Company's sustainability governance structure; ERM program; and management, board and board committee oversight of the Company's risk exposures, including relating to the environment, the impacts of climate change and certain other sustainability risks. The Company's ERM program includes the processes used to identify, assess and manage our most significant enterprise risks and uncertainties that could materially impact the long-term health of the Company or prevent the achievement of strategic objectives. The ERM program facilitates the incorporation of risk assessment and evaluation into the strategic planning process and engagement with senior management and other senior leaders in the functional areas and business units specific to the risks to develop and support risk management and mitigation actions, strategies and processes.

In alignment with the ERM process, we have a process to periodically review sustainability impacts with enterprisewide assessments of our business. This assessment involves detailed consultations with a range of key stakeholders, including representatives for employees, shareholders, community members and customers. We also engaged a third party, S&P Global Sustainable1, to provide a screening level, modeled assessment of potential nature-related dependencies, impacts and risks from primary Company locations to supplement stakeholder input. The results from that assessment are presented in the Strategy section of this report.

Identifying and Assessing Nature-Related Dependencies, Impacts, Risks and Opportunities in Our Upstream and Downstream Value Chain

We recognize that nature-related dependencies, impacts, risks and opportunities may lie outside of our direct operations. As nature-related data is a relatively new topic for the chemicals and materials industries, we anticipate we will learn more in future years from our suppliers and customers about dependencies, impacts, risks and opportunities both up and downstream.

Managing Nature-Related Dependencies, Impacts, Risks and Opportunities and Integration Into Risk Management Processes

Management of this topical area is done according to the Sustainability Governance hierarchy described in the Governance Section of this report and is a consideration in the Risk Management Process also described in that section. To monitor potential changes to our operating and external environment, an internal refresh of the Company's sustainability priority areas is done annually, with a full consultation of stakeholder representatives approximately every five years as business conditions allow. A full refresh of nature-related dependencies, impacts and risks modeling analysis is anticipated to be performed every three to five years as business conditions allow.

METRICS AND TARGETS

a. Disclose the metrics used by the organization to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process.

b. Disclose the metrics used by the organization to assess and manage dependencies and impacts on nature.

c. Describe the targets and goals used by the organization to manage nature-related dependencies, impacts, risks and opportunities and its performance against these.

The Sherwin-Williams Company — TNFD Report, Continued

Metrics

The following metrics are relevant to Sherwin-Williams nature-related dependencies, impacts, risks and opportunities:

Relevant TNFD Metric	Driver of Nature Change	Metric	2024 Data
C1.0	Land Use	Land use area, ha	865
C5.0	State of Nature	Impact ratio (Ecosystem footprint/land use area)	0.17
C2.2	Pollution	Waste generation	2024 Sustainability Report > Resource Conservation, page 25
		Hazardous waste disposal	2024 Sustainability Report > A Closer Look at Waste Disposal, page 26
		Nonhazardous waste disposal	2024 Sustainability Report > A Closer Look at Waste Disposal, page 26
A2.1	Pollution Removal	Waste recycled	2024 Sustainability Report > A Closer Look at Waste Disposal, page 26
C2.4	Non-GHG Air Pollutants	Nitrogen oxides (NO_2, NO, NO_3);	2024 Sustainability Report > Investor Sustainability Summary, page 56
		Volatile organic compounds	2024 Sustainability Report > Investor Sustainability Summary, page 56
		Sulphur oxides (SO_2, SO, SO_3, SO_x)	2024 Sustainability Report > Investor Sustainability Summary, page 56
A3.0	Resource Use	Water withdrawal	2024 Sustainability Report > Investor Sustainability Summary, page 57
A3.0		Water consumption	2024 Sustainability Report > Investor Sustainability Summary, page 57
C3.0		Water withdrawal (m^3) from areas of water scarcity	2024 Sustainability Report > Investor Sustainability Summary, page 57

Targets

As we have not identified nature-related impacts, risks and opportunities as a priority sustainability topic area for the Company at this time, we have not set direct nature-related targets. However, the Company is making progress on the environmental footprint goals below that potentially impact drivers of nature biodiversity loss, such as reducing emissions, increasing renewable energy and conserving natural resources by reducing fossil fuel extraction for energy purposes. Reducing waste helps prevent pollution and conserves natural resources by reducing fossil fuel and/or natural extraction for the purposes of making products.

Reduce absolute Scope 1 and 2 greenhouse gas emissions by 30% by 2030.

Increase electricity from renewable sources to 50% of total electricity usage by 2030.

Reduce waste disposal intensity by 25% by 2030.

Strategies for achieving these goals and current progress are described on pages 21-22 and page 25 of the 2024 Sustainability Report.

The Sherwin-Williams Company — 2024 Shareholder Returns

Five-Year Return

The stock performance graph assumes $100 was invested on December 31, 2019, in Sherwin-Williams common stock, the S&P 500 and the peer group of companies selected on a line-of-business basis. The cumulative five-year total return, including reinvestment of dividends, represents the cumulative value through December 31, 2024.

2024 Peer Group: Akzo Nobel N.V., Axalta Coating Systems Ltd., BASF SE, Genuine Parts Company, H.B. Fuller Company, Lowe's Companies, Inc., Masco Corporation, Newell Brands Inc., PPG Industries, Inc., RPM International Inc., Stanley Black & Decker, Inc. and The Home Depot, Inc.

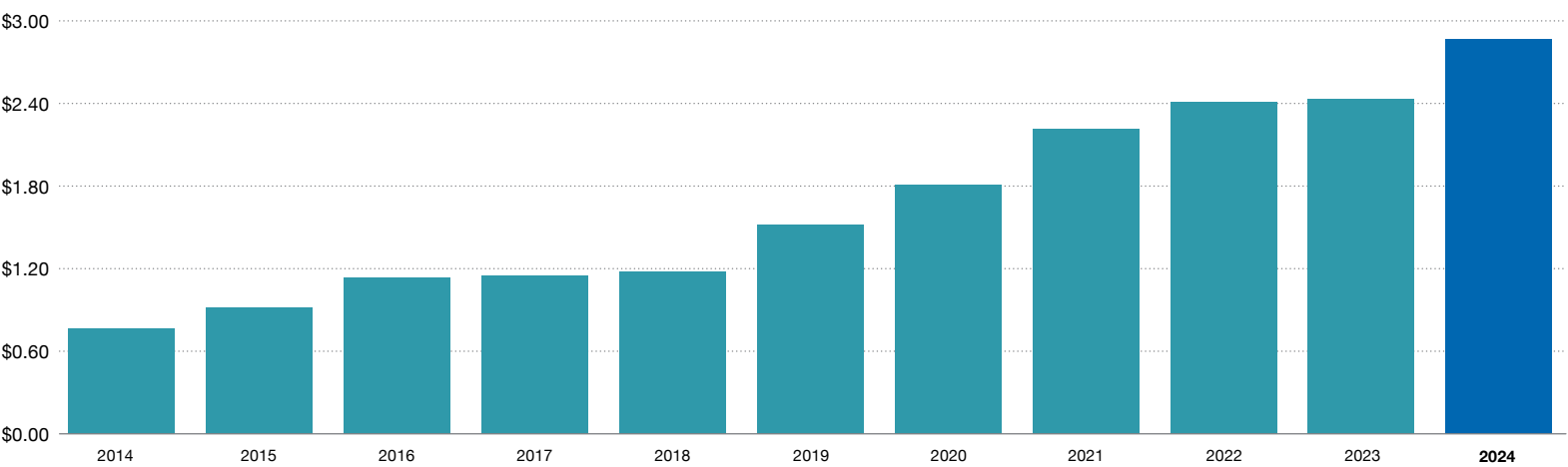## Comparison of Cumulative Five-Year Total Return
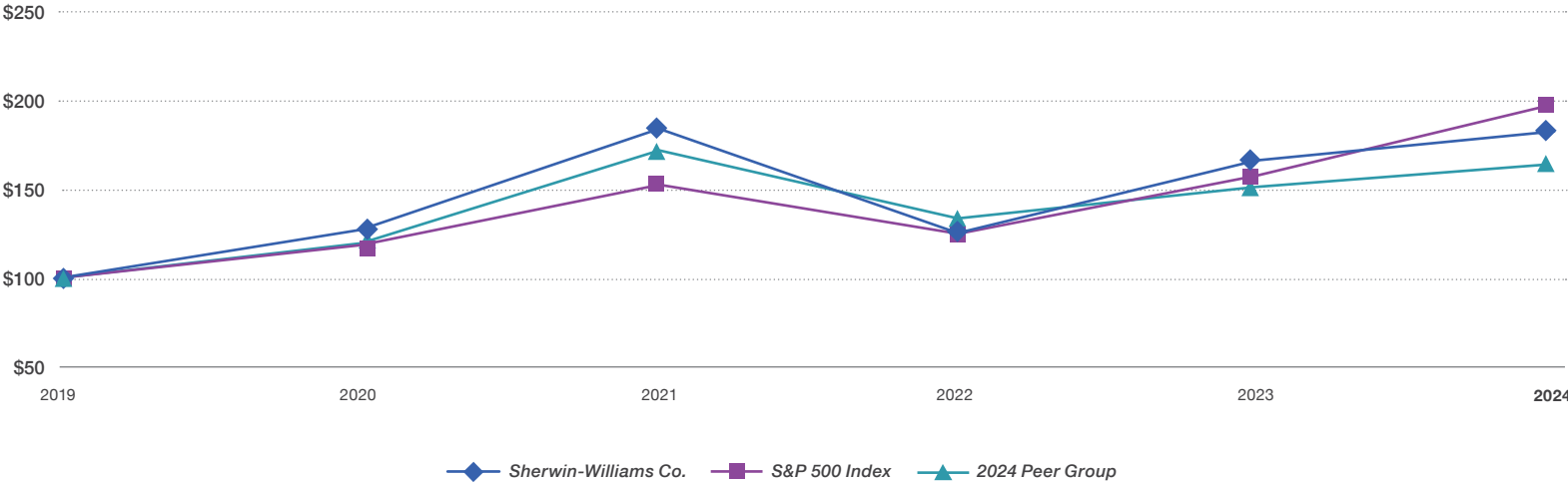
Returning Cash to Shareholders

In 2024, the Company increased its cash dividend to $2.86 per share, marking the 46th consecutive year we increased our dividend.

In 2024, we invested $1.7 billion to buy 5.2 million shares on the open market.

Dividends per Share

"Our sustainability commitments remain a key to our lasting success. We continue to build momentum, and our talented employees will continue to focus on doing what is right every day.

Heidi G. Petz
Chair, President and Chief Executive Officer

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The Sherwin-Williams Company

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