



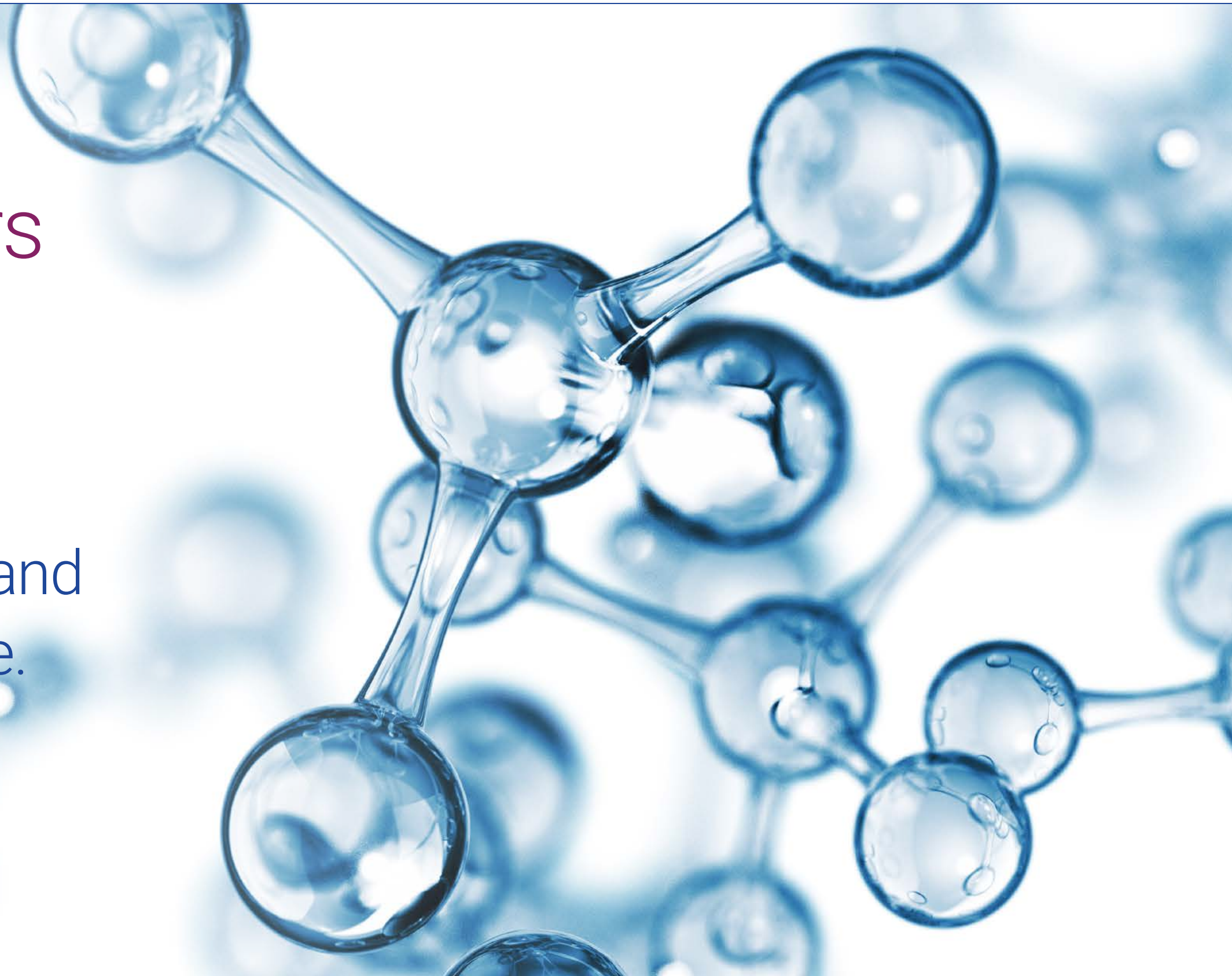
Innovation
for Impact

2023 Sustainability Report

Lubrizol

Lubrizol science delivers sustainable solutions

to advance mobility,
improve well-being and
enhance modern life.





Advance Mobility

Lubrizol is a catalyst for sustainability in all modern transportation platforms, developing the chemistry, driving the standards and progressing efficiency.



Improve Well-Being

Lubrizol enables oral dose medicines with fewer ingredients, nutraceuticals that nourish, clean drinking water and air, personal care products that improve health and wellness, and even extends the life of your favorite running shoes while shrinking their environmental footprint.



Enhance Modern Life

Lubrizol develops scientific solutions that advance the world's most urgent sustainability ambitions, from towering skyscrapers and AI-enabling computer chips, to wind blades and solar panels to advanced energy storage.

Welcome

As we begin our journey to Lubrizol's next 100 years, we are excited to share our 2023 Sustainability Report. Lubrizol's impact in building a more sustainable world is rooted in our past, embedded in our present and drives our future. We are guided by three core sustainability priorities:

- Deliver Sustainable Solutions
- Empower Responsible Citizenship
- Engaged Teams and Communities



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Message from the CEO

Sustainability has been in our chemistry since Lubrizol's founding in 1928. Our commitment today is stronger than ever.

As partners in progress, we innovate for impact, delivering sustainable solutions that are both good for the environment and good for business. Over the last year, we have strengthened our sustainability rigor by embedding sustainability in our company purpose and our company strategy. This commitment is an ongoing quest.

Award-Winning Sustainable Solutions

To accelerate sustainable innovation, this year we further invested in our technical and R&D teams and advanced decision science and digital tools. We introduced new sustainable solutions, from biotech ingredients that soothe skin inflammation and promote anti-aging, to polymers that enable oral dose medicines with fewer ingredients, to transportation additives that meet the latest efficiency standards.

We have matured Lubrizol solutions that customers have relied on for decades, making them even more environmentally friendly. This includes reimagining portfolio staples like our Carbopol® polymer as an inherently biodegradable solution for personal care, enabling bio-based hyperdispersants for coating and ink formulators, and introducing many other breakthrough innovations.

We are honored that our commitment to sustainability has been recognized and validated. This includes sustainability-centered beauty innovation awards, multiple distinctions for electric vehicle test methods, and significant recognition as part of customer sustainability and supplier programs. These are a great source of pride for our global team.

Trusted Local-for-Local Approach

We understand sustainability is not one-size-fits-all across industries or regions, so we have deepened our local-for-local capabilities in key geographies. This includes significant investments in local production and labs, which reduces transportation-related environmental impact and furthers reliable local supply.



introducing
breakthrough
innovations

“You probably use Lubrizol products 20 times in your morning routine – in medicines, toothpastes, body washes, hair gels – and then multiple times in your car on the way to work. We're actively formulating for sustainability impact in those interactions and many more.”



One Lubrizol Commitment

Our employees worldwide are committed to a more sustainable planet and a more sustainable Lubrizol. We are focused on employee engagement and development to ensure Lubrizol has a culture that swells with employee pride, where we strive to Be Better Every Day for our teams, our customers and our communities. This mindset extends through our sustainability efforts.

Last year, we reduced our Scope 1 and 2 global greenhouse gas emissions and are moving forward with plans to further optimize energy use, including executing a global strategy to deploy zero carbon electricity within our production sites. Our supply chain is focused on reducing the carbon footprint tied to how we move and store materials and products across the globe.

We continue to give to our communities, including this year celebrating a global month of impact where we logged more than 5,000 volunteer hours to improve our local communities and the environments where we live, work and play.

We are proud of the sustainable progress we have made. We are proud of the sustainable results we have delivered for our customers, and we are proud to be a part of an industry enabling far-reaching opportunity in all corners of the world.

Team Lubrizol has delivered much in our 96 years, and we are really just getting started. We look forward to even greater sustainable impact in our next century.



committed
to a more
sustainable
planet

Rebecca Liebert
President and Chief Executive Officer
The Lubrizol Corporation

Message from the CSO

To achieve the sustainability ambitions of the future, the world needs Lubrizol.

Welcome to Lubrizol's 2023 Sustainability Report. As Lubrizol's CSO, I am proud of the progress we have made in 2023 delivering the solutions that solve sustainability challenges and advancing our own sustainability targets. Our progress is the result of embedding sustainability throughout our organization, understanding how we each contribute and aligning on a shared ambition as One Lubrizol. Here, sustainability is everyone's job; we all have a role to play, and progress depends on all of us delivering for ourselves, each other and Lubrizol, day in and day out.

Empowering a more sustainable future is what we do. Our experience tells us that — just like in our organization — the interconnectedness of things means that true, sustainable progress can only happen with an aligned and inclusive mindset. No single chemistry, material or technology can deliver all the solutions needed, and all options need to be considered to leverage the best qualities of each.

Increasing demand for electricity requires improved efficiency and new energy sources

Today our world is experiencing an unprecedented rise in the demand for electricity to power electric and hybrid vehicles, data center storage, AI technology, and temperature control for air conditioning and food preservation. Chemistry will provide solutions that improve energy efficiency through batteries that are safer, data centers that use less electricity to stay cool, and HVAC and refrigeration technology with low-global-warming potential.



Generating more energy through renewable resources to meet these growing demands will require advances in polymer and plastic science for wind blades and solar panels that withstand the elements, and for safe and reliable energy storage. Lubricant technology and surface protection will ensure the efficiency and durability needed to protect this renewable energy infrastructure.

Decarbonizing transportation means progressing all technology

Hybrid and fully electric vehicles require advanced lubricant and fluid technology and batteries that are safer, charge faster and provide longer range. Since not all transportation is easily electrified, the world will continue to need additives that reduce emissions from internal combustion technology if we are to meaningfully decarbonize transportation.

Plastic materials improve lives and speed sustainable infrastructure

We also know that bold solutions in polymer technology will enable lightweight vehicles; build fast, reliable charging stations; and construct safe, sustainable buildings and homes. Plastics provide some of the best solutions to protect athletes from serious injury and deliver more effective medical devices that reduce the need for intrusive surgical procedures.

As we look to the future, one thing is clear — the world needs Lubrizol to deliver a broad range of technologies for a more sustainable future for us all. Empowering our customers to deliver cleaner, more efficient, bolder solutions to the world's sustainability challenges is what we do best.

Elizabeth Grove
Chief Sustainability Officer and
Vice President Public Affairs

Who We Are Today

Founded in 1928, Lubrizol has 96 years of history and opportunity. We are backed by deep chemistry, formulation and application expertise – and serve customers in more than 100 countries.



3,500

Patents

100+

Countries served

50+

Production sites

7,800+

Employees

7,150+

Products

30

R&D labs

Awards

Innovation

 <p>Award for Outstanding Research in Mobility Fuels and Lubricants SAE International</p>	 <p>Clean Future Award for enabling technology to help meet ESG goals</p>	 <p>IRI Excellence Award in Digital and Technological Innovation</p>	 <p>Bronze Functional Ingredient Innovation Award & BSB Innovation Award Carbopol® Fusion</p>
 <p>Innovation Awards Winner Apisolex™ Technology</p>	 <p>European BSB Innovation Awards Resulook™ and PemuPur™ START polymer</p>	 <p>Most Significant Anti-Aging/Well-Aging Active product Allé Award Argireline® Amplified</p>	 <p>Silver Makeup Bar Award Sil Sense Bio 5</p>
<p>Henkel</p> <p>Runner-up in the sustainability category Henkel Consumer Brands, Carbopol® Fusion S-20</p>	 <p>Product of the Year, Asia Fuels and Lubes Evogen™ 4006</p>	 <p>CPhI Award Winner for Finished Formulation Apisolex™ Polymer</p>	

Industry

 <p>#19. Top 50 US Chemical Firms Chemical and Engineering News</p>	 <p>ACC Responsible Care Awards Waste Minimization, Energy Efficiency, Facility Safety</p>	 <p>AICM Responsible Care Awards Company Award, Product Safety Award</p>	 <p>SILVER Top 15% ecovadis Sustainability Rating APR 2024</p>
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Sustainability Strategy

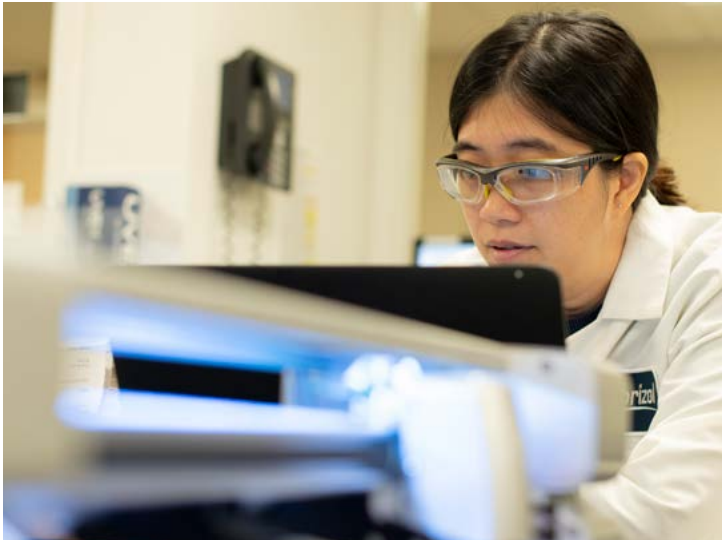


Responsible Citizenship
Doing business responsibly,
everywhere, every day

Energy/Climate
20% reduction in combined Scope 1 and 2 Greenhouse Gas (GHG) emissions by 2030 (compared to a 2018 baseline)

Waste
10% reduction in waste to landfill by 2030 (compared to a 2018 baseline)

Water
Risk assessments and restoration projects, including biennial water usage assessments at production sites



Sustainable Solutions
Delivering sustainable solutions
that empower customers' innovation
and technology

Sustainable Solutions Criteria
100% of new Corporate Innovation Projects assessed using Sustainable Solutions Criteria



Engaged Team and Communities
Connecting with our communities
as Lubrizol ambassadors

Volunteering
80,000 hours of employee volunteer time by 2028

Community Giving
\$20,280,000 donated to organizations in our local communities by 2028

2023 Sustainability Highlights

21%

Scope 1 & 2
GHG emissions
reduction

13

Sites using
100% zero-carbon
electricity

85%

Air freight
reduction
(over 2022)

25%

Waste-to-landfill
reduction
(over 2018)

49

Sites completing
water-risk
assessments

42

Sites with
zero recordable
injuries

13K

Employee
volunteer hours

180+

Scholarships
and fellowships
funded

93%

EcoVadis silver
(score 70)

B

Climate score
Carbon Disclosure
Project (CDP)



Delivering Sustainable Solutions

Legacy of Sustainable Solutions

We never stop innovating for sustainable impact. For nearly a century, Lubrizol has delivered solutions the world needs and continuously improved them to support our customers' sustainability goals.



Efficient Transportation (1928 – Today)

Since Lubrizol's founding in 1928, our automotive solutions have reduced emissions, increased fuel efficiency and extended engine life. Throughout our legacy, we have advanced all transportation types and go-forward platforms.

1928

- 3K mile engine life
- 12 miles per gallon



1970

- 100K mile engine life
- 16 miles per gallon
- 600 g/mi CO₂



2020

- 300K mile engine life
- 26 miles per gallon
- 335 g/mi CO₂



Next-Generation Sustainable TPU

ESTANE® TPU has been the standard in thermoplastic polyurethane since its advent in 1959. We have continued to evolve to meet the need for more sustainable TPU across applications, including ESTATE PIR TPU, made of post-industrial recycled material; ESTANE RNW TPU, which uses less fossil-sourced raw materials; and our Bio-Based TPU brands using 30-70% bio-based content.

IMPACT: 30-70% Bio-Based Content, Bio TPU



Clean Water with Reduced Impact

Lubrizol introduced chlorinated polyvinyl chloride (CPVC) for plumbing systems in 1959, providing a cleaner, reliable alternative to metal pipes. Every iteration since has advanced the technology and made clean water accessible to millions. The CO₂ impact of making CPVC is 44% lower than competing technology like metal.

IMPACT: 44% Lower Life Cycle Assessment



Sustainable, Biodegradable Beauty Ingredients

Since its invention in 1958, Carbopol® polymers have been a staple Lubrizol technology, used in a wide variety of personal care and medical applications with more than 100 grades and specifications to meet evolving market needs.

IMPACT: 30%* Lower Environmental Footprint

Award Winner: in-cosmetics® Global Innovation Zone Award, BSB Innovation Awards and in-cosmetics® Korea Innovation Zone Award

*Comparative calculations made with acrylate performance benchmark per assumptions. Customers need to assess impact on their finished formulations based on the use rate of each ingredient.

Innovation The Active Ingredient in Sustainability

You may not realize it, but every day you use products made possible by Lubrizol.

Distilled to its essence, our business is innovation. We build and advance molecules that help vehicles use fuel more efficiently, enable low-global-warming refrigeration, reduce the energy needed for artificial intelligence and so much more.

Since our inception nearly a century ago, Lubrizol has enabled sustainable solutions for our customers, and we continue to innovate with a focus on environmental responsibility. Today, that includes the development of products that replace chemical solvents with water- and bio-based alternatives, as well as lubricants and cooling solutions that make emerging climate-critical technologies, such as high-performance computing and electric vehicles, more efficient.

We are much more intentional in evaluating emerging areas and concepts against our expertise in those categories, and we are constantly developing hypotheses and testing and weighing those against market demands and environmental impacts. With advanced molecular science, we identify breakthrough efficiencies in the development and broad application of new products and find useful applications for outputs that used to be considered waste.

That efficiency is part of a broad focus on more sustainable processes and life cycle thinking in our innovation. This includes pioneering approaches to product testing that leverage data analytics, artificial intelligence and digital twin models commonly associated with production, to reduce the time needed to find answers from weeks or even months to minutes. Q Life is our proprietary, AI-based tool that incorporates data from millions of tests we have performed over the years in a predictive model that accelerates product development and reduces the resources and energy required to reach a conclusion.

Water conservation, alternative energy generation, food security, human health and many other emerging challenges will require creativity and a comprehensive effort across the public and private sectors to prioritize sustainability. Ultimately, innovation is the answer, and we are proud to be on the forefront of this progress.



Abhishek Shrivastava – Vice President, Innovation, Decision Science, Technology

What inspires you about innovation?

Seeing the shared excitement in people as they work toward a common goal is always inspiring, and when that goal is focused on innovation and creating meaningful solutions to important problems, it is especially powerful.

At Lubrizol, we are not just providing chemistry or products; we are enabling solutions to significant world problems – whether it is reducing emissions, delivering clean water to people who need it or countless other examples. That is inspiring.

Within our culture, I find it tremendously inspiring that we are given permission to innovate and fail. We are encouraged to go into new domains, to experiment, and to keep trying. That freedom is rare, and it inspires me every day.

How are you institutionalizing innovation related to sustainability?

Lubrizol has always been a significant contributor to our customers' sustainability efforts, going back long before the current focus on environmental responsibility and climate change. Even if it was just about making engines run more efficiently and last longer – again before we fully understood

greenhouse gas emissions and their effects – we were enabling sustainable solutions.

Today, we have a more mature understanding of the meaning of sustainability and the consequences of inaction, so as an organization we are acting accordingly and with the necessary urgency. We have made structural changes to put innovation at the core of what we do and to align with our mission, vision and purpose – which all reflect our focus on sustainability and enabling sustainable solutions for our customers.

We are much more intentional in evaluating emerging areas and concepts against our expertise in those categories, and we are constantly developing hypotheses and testing and weighing those against market demands and environmental impacts.

How are those structural changes manifesting across the organization?

The most noticeable change is we are moving faster. We have adopted the venture capital investment model – start small, learn fast, fail early, scale quickly. We are taking a lot of small bets in big domains. The bets may be small, but if we hit, we will hit big. We do not waste our time on things that do not work or do not show real promise.

“Innovation is not a ‘eureka’ moment. It’s a structured process that requires a venture capital mindset. To progress we must think big, start small, assess data efficiently, and scale quickly.”

Abhishek Shrivastava



How We Define Sustainable Solutions

Our customers trust Lubrizol to solve their challenges. For Lubrizol, solving starts with listening to today's demands while anticipating tomorrow's needs.

Lubrizol understands that, in addition to continually improving the sustainability of our own products, we must empower customers to meet the sustainability demands of their markets. Thus, we are and will continue to stand ready to support them as these demands evolve.

Our customers serve diverse segments of daily life — from engine oil additives for transportation to beauty products for personal care. The sustainability challenges they must solve are equally diverse — from reducing GHG emissions in heavy duty diesel engines to increasing nature-based ingredients in body wash. Their diverse needs have always required diverse solutions. Over the years, innovating to anticipate and deliver these solutions means that Lubrizol's rich experience and expertise in providing sustainable solutions is second to none.

In 2023, Lubrizol formalized its Sustainable Solutions strategy to ensure the continued sustainability of our own products while delivering the sustainability impacts our customers seek from theirs. We are guided by our Sustainable Solutions Criteria to design our products to generate outcomes that:

- Reduce climate impact
- Enhance resource conservation and efficiency
- Empower circularity

These criteria are embedded in our earliest stages of innovation and R&D to ensure the sustainability of new products now and in the future. Beginning in 2025, our target is to assess 100% of all new corporate innovation projects using these criteria. In addition, by strategically reviewing our existing portfolio of products to align with these criteria, we are clarifying and advancing the sustainability impact of our most-valued technologies.



Target:
100% of new Corporate Innovation projects assessed using Sustainable Solutions Criteria by 2025

Sustainable Solutions Criteria

Climate

Reduces Climate Impact

- Reduces carbon footprint due to Lubrizol's:
 - Improved energy efficiency in production
 - Use of more renewable energy
 - Lower carbon footprint materials
- Reduces GHG emissions from vehicles

Conservation

Enhances Resource Conservation and Efficiency

- Air: reduces emissions of CO₂ and non-CO₂ pollutants
- Energy: enables efficiency of use, storage and/or production from renewable sources
- Water: enables efficiency of use or delivery, reduces marine contaminants
- Land: avoids deforestation, reduces soil contaminants, promotes responsible land use, preserves biodiversity and natural organisms

Circularity

Empowers Circularity

- Use of renewable (bio-based), recycled or non-virgin materials
- Enables
 - Enhanced durability
 - Recyclability
 - Biodegradability
 - Composability
- Waste: reduces waste generation and disposal

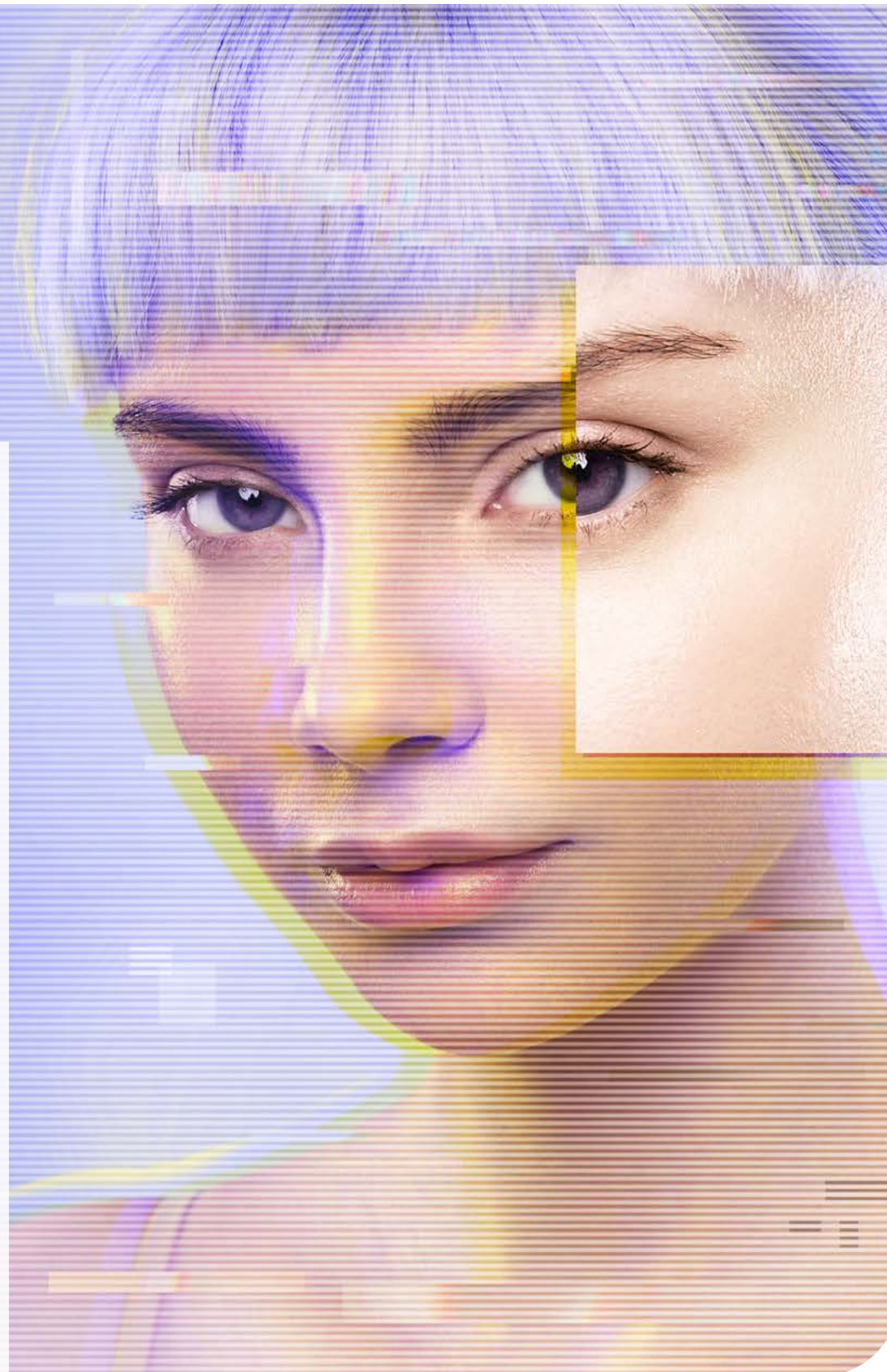


Sustainable Innovation Through Efficiency

Product innovation requires accurate testing and rapid response to results. By building efficiency into the testing process, we become more agile and can quickly deliver the cutting-edge technologies our customers expect. This efficiency also improves the sustainability of Lubrizol's innovation processes.

A breakthrough in the testing of our active ingredients used in many personal care and skin care products is one recent example. Lubrizol has long been a leader in developing such ingredients, continuously evolving and improving the quality of those products. Until recently, testing the efficacy of active skin care ingredients required analysis of millions of in-vivo images in a 60-hour process, consuming valuable time and materials. Leveraging decades of experience and adopting new and faster analytical technologies, our team has revised this testing process to achieve the same accurate results in less than one hour. Today, this model measures the impact of our active ingredients on variables like wrinkle depth, dark spot regression and tone brightness on a range of skin types in hours rather than weeks.

We will continue to prioritize efficiency and speed in our testing to improve the sustainability of our processes and accelerate the innovation our customers need.



“We see a growing demand for product LCAs in markets across the spectrum as customers seek to learn more about the environmental impact of our products and their own. We continue to strengthen our resources to meet this demand.”

Dixit Parmar, Sustainability Manager

Accelerating Sustainable Innovation with Life Cycle Assessments

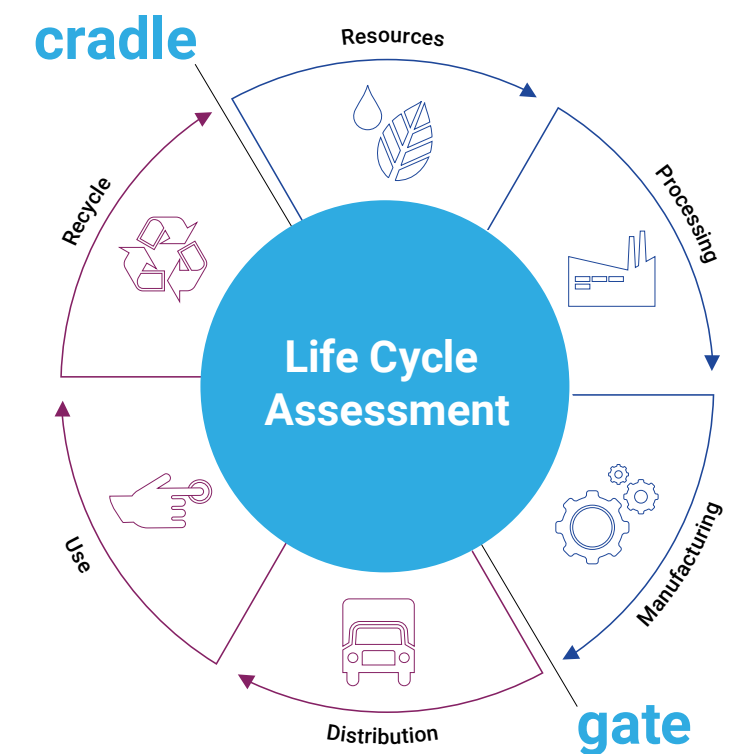
Measuring the impact of our products is foundational to our sustainability journey and those of our customers. By accurately assessing the environmental impact of our products, we can rapidly predict – and calibrate in the innovation phase – the likely impact of new products and identify hot spots for improvement of existing products.

We use Life Cycle Assessments (LCA) to calculate a product's carbon footprint and other likely environmental impacts. Lubrizol's LCA methodology is third-party verified and follows international standards (ISO 14040/ISO 14044) while also incorporating elements from ISO 14067 and the Together for Sustainability (TfS) Product Carbon Footprint guidelines. Lubrizol LCAs are performed on a cradle-to-gate system boundary, which includes Scope 1, 2 and 3 activities, measuring impact from the raw materials used to make the product through Lubrizol's production processes. We conduct

third-party audits annually to evaluate the robustness of our LCAs and ensure they are supported by solid science and reliable data.

We will continue to innovate and invest in our LCA processes to ensure we further speed our

understanding of products' environmental impact, make rapid improvements to reduce impact, and continue to deliver the groundbreaking sustainable solutions that will enable our customers to achieve their sustainability targets and evolve their own technology.



Carbopol[®] Fusion S-20 Polymer

Inherently biodegradable and addressing all 12 principles of Green Chemistry, delivering thick, luxurious shampoos and skin cleansers with a 30%* reduction in environmental impact.

*Comparative calculations made with acrylate performance benchmark per assumptions
Customers need to assess impact on their finished formulations based on the use rate of each ingredient.



INNOVATION FOR IMPACT

Evogen™ Electric Vehicle Fluids

Cools and lubricates EV drivelines and batteries to help them go further and last longer – the very definition of efficiency.



INNOVATION FOR IMPACT

Solsperse™ Hyperdispersants

100% active and bio-based content is inherent in many of our dispersant innovations, pairing reduced carbon footprint with industry-leading pigment stability and color vibrancy.



INNOVATION FOR IMPACT

Icematic[®] Low-GWP Fluids

Enabling environmentally responsible low-global-warming potential cooling for billions of homes, appliances, commercial and industrial buildings, and data centers.



INNOVATION FOR IMPACT

ESTANE[®] ECO TPU

All the flexibility and durability of traditional TPU (thermoplastic polyurethane) in a bio-based, renewable-sourced material.



INNOVATION FOR IMPACT

EcoAssurant™ Lubricants

Accelerating sustainable innovation with environmentally acceptable finished fluids, additive packages and components.



INNOVATION FOR IMPACT

Apisolex™ Polymer

A safe, biocompatible and biodegradable alternative to polyethylene glycol that enhances the solubility of many active pharmaceutical ingredients by 50,000-fold.



INNOVATION FOR IMPACT

TempRite[®] CPVC

Leveraging abundant and renewable materials to sustainably deliver clean water to millions of people worldwide.



INNOVATION FOR IMPACT

CompuZol™ Immersion Fluid Solution

Enabling high-performance computing and artificial intelligence technologies with an efficient cooling solution that reduces power consumption by 30%.



INNOVATION FOR IMPACT

Responsible citizenship means doing the right things the right way, every day. It is a recognition that how we operate, from the way we make our products to the way we conduct our business, has an impact that reaches far beyond Lubrizol's gates.

Operate Safely & Responsibly

At Lubrizol, safety is a culture, not a program. Our No. 1 priority at all times is the safety of our team, our facilities and our communities. In our safety culture, everyone is a safety champion who applies a safety mindset. Our objective is to foster an interdependent team that holds themselves and each other accountable to meet and exceed our core cultural value to "Operate Safely and Responsibly."

Our end-to-end approach to safety is supported by three pillars: People, Enterprise Risk Management and Operational Excellence. These pillars incorporate contributions from across the organization to create a health, safety, environmental and security ecosystem. With direct support from our Manufacturing Engineering Technology group, we are driving safety and risk reduction into how we plan our production activities. Incorporating safety as a component of our standard work and continuous improvement efforts embeds safety as a core component of improving our production efficiency.

Through structured, regular communication at the site level, we bring our priorities to life for our teams. We encourage all meetings at Lubrizol to start with a safety moment. Our Toolbox Talks at the start of each shift in our production sites provide daily, specific examples of safety standards, like our Cardinal Rule Policy, in action. The Lubrizol Health, Safety, Environmental & Security (HSES) Policy also guides our efforts, and Lubrizol participates in the American Chemistry Council's Responsible Care® program, applying its Guiding Principles to all locations globally.

As we continue to advance our safety culture, we will look to our leading indicators, like employee concerns, near misses and potential hazards, to identify ways to improve layers of protection that drive improved occupational and process safety performance. Leveraging our major contributors like fire protection, mechanical integrity and ergonomics, along with a risk-reduction mindset, we will continue to find avenues to keep our team, our facilities and our communities safe.



42

facilities with zero recordable injuries/illnesses

Our hard work is bringing results. In 2023 we saw:



12% Reduction in recordable injuries/illnesses; 42 facilities with zero

20% Reduction in Tier 1 process safety incidents; 59 facilities with zero

18% Reduction in lost time accidents; 47 facilities with zero

70K Hours of employee safety training



Ai-Min Liu – Vice President, Global Operations

What is your role in ensuring Lubrizol provides a safe working environment and its employees conduct themselves in a safe, responsible manner?

My role is to work with our global operations leadership team to develop our overall HSES strategy and plan and apply it to our management framework, ensuring we operationalize it in our processes, objectives and action plans. It is also my responsibility as a leader to model the right safety mindset and culture of the team, provide support to our employees, help drive problem solving, and make sure we have the right resources to improve our safety performance.

I assumed a new role with a larger global scope in June 2023. I have come to learn more about the different regulations, workforce policies, management systems and culture that we have across our different countries and site locations. These elements impact how we manage employee safety and support our team. Our goal is first-quartile performance when benchmarked against our peer group. That will require our management system, safety culture and activities at the shop floor level to continue improving.

How do you engrain a safety-first culture across a global organization like Lubrizol?

Leaders must always serve as role models and be examples of what it means to embrace a safe and ethical culture. It is

important to set clear accountabilities for delivering on our safety commitments and compliance with safety management systems, processes and performance metrics. We must be clear communicators to set objectives and share recognition and reinforcement. It means creating a culture where we remove barriers for our team to take action, share ideas and solve problems.

How do you measure performance related to safety and responsibility? Can you share those metrics?

We have a comprehensive management operating system and ways to measure our performance related to safety and responsibility. This happens at our corporate level and for the daily operations of our sites. Our key safety performance metrics include our recordable injuries, lost-time injuries and process safety incidents, notices of violation, and HPI observation rate. Our focus is on leading indicators of the right safety behaviors – like observations, risk assessments, and other important metrics – and we work to benchmark our performance and practices against other organizations in our industry as part of our pursuit of continuous improvement.

Our Environmental Targets and 2023 Progress

Energy/Climate

target **20%**
Reduction in combined Scope 1 & Scope 2 GHG by 2030, over 2018 baseline

progress

21%
Reduction in combined Scope 1 & 2 GHG emissions in 2023, over 2018 baseline



Increased Efficiency in Brazil

Lubrizol's two production sites in Brazil are committed to sustainability by utilizing 100% renewable energy. Moreover, our teams are continuously innovating to improve efficiency and reduce energy consumption. A recent achievement at our Belford Roxo plant involved updating the process for a key product. This improvement resulted in a remarkable reduction in the cycle time required to produce one batch, from 240 hours to just 80 hours, a threefold improvement. By reducing the cycle time, we have significantly reduced the energy required for each batch, leading to substantial energy savings and a 10-fold decrease in waste generation.

Carbon Savings In India

Lubrizol's facility in Dahej, India, is the largest CPVC compounding site in India, making CPVC that delivers clean water to millions. With the goal of year-over-year continual improvement, the Dahej team actively monitored energy usage and reduced equipment run times, increasing both efficiency and sustainability. In 2023, the team nearly doubled production volumes without increasing energy usage. Our facility in Turbhe, India, delivers additive technology that enhances the efficiency and sustainability of transportation and industrial lubricants. By installing and drawing energy from solar panels on-site, the team has recorded its lowest emissions intensity to date.

Environment and Climate

Lubrizol is committed to reducing the environmental and climate impacts of our labs, production sites and facilities.

Our commitment to responsible citizenship includes acting as trustworthy stewards of resources, like energy and water, and working relentlessly to make our processes and products more efficient. In 2021, we set Scope 1 & 2 GHG and waste reduction targets to ensure a clear focus on continuous improvement. We are making good progress on those targets by prioritizing efficiency in our production processes and aligning our operational environmental approach with the American Chemistry Council's Responsible Care® program.

Our Progress

Energy/Climate

In 2023, we reduced our combined absolute Scope 1 & 2 global GHG emissions by 21% over our 2018 baseline. While we are proud to see progress, we know some of these reductions were due to lower production volume. Today, we are developing revised reduction targets with the objective of improving efficiency and effectively managing GHG emissions as our production volume grows.

We remain committed to driving Scope 1 emissions reductions by analyzing our current utility usage. Looking forward, we aim to continuously improve all direct energy sources (electricity, steam, natural gas and other fuels) used to power our operations.

While some production sites are executing comprehensive energy management plans, others are finding efficiencies through a disciplined approach of improving day-to-day processes and implementing advance production technology.

Improving access to zero-carbon energy drove our Scope 2 reduction in 2023. Globally, 13 of our facilities operated with 100% zero-carbon energy. Looking forward, we are implementing a global renewable energy strategy that will expand our use of renewable energy where it is most impactful.

Sharing best practices and greenhouse gas reduction strategies across our organization ensures we scale our efforts to reduce resource consumption.



“As a Better Climate Challenge Partner, Lubrizol receives access to resources aimed at energy reduction opportunities and energy optimization specific to production. Through the partnership, we gain access to state-of-the-art tools, a wealth of training material and best-practice sharing with experts who can guide us on our energy efficiency journey.”

Griff Allen, Sustainability Manager

Waste Reduction

Our local teams are constantly driving waste reduction in our processes and finding new and innovative ways to recycle.

We will continue to drive the reduction of waste-to-landfill in our processes because it is a clear indicator of growing efficiency and improved quality control in our production. In 2023, we reduced our waste-to-landfill output by 25% over our 2018 baseline. While this is encouraging, we know that we can improve this important target.

Reducing Waste-to-Landfill

Zhuhai, China

Our lubricant additives plant in Zhuhai has a long history of optimizing its processes to reduce production waste. These process improvements avoid cross contamination that can lead to waste generation and reduce the frequency of filter changes that create waste. As a result, the plant has reduced 1,300 tons of hazardous waste in its processes.

Turning Waste into Energy

Le Havre, France

Last year, we sent 90% of the waste generated at our Le Havre site to a local association partner that incinerates hazardous waste and converts it to steam. That partner distributes the steam to the members of the association, including Lubrizol, which use it to power their processes. Lubrizol uses approximately 40,000 tons of this waste-to-steam annually. Any steam that is not distributed to the members of the association is converted to electricity for the community.

Avon Lake, Ohio

Our site in Avon Lake, Ohio, makes polymers and resins that are used in medical devices and other applications. Recently, the team found a solution to reduce waste-to-landfill by diverting it to energy production. In 2023, the site sent three truckloads of waste each week to a local biomass energy partner, diverting 3,680 tons of organic waste from landfills. The waste was processed using anaerobic digestion, which generates compressed gas. The compressed gas generated enough electricity to power 27 homes for a full year.



“Sustainability takes on different meanings and definitions across regions and industries. Lubrizol’s local-for-local approach enables us to intimately understand the nuances and needs of each region we do business in to stay ahead of its unique demands.”

Bhavana Bindra, Vice President, IMEA

Our Environmental Targets and 2023 Progress

Waste Reduction



1,300

Tons of hazardous waste reduced.
Zhuhai, China

40,000

Tons of waste-to-steam power used annually.
Le Havre, France

3,600

Tons of waste avoided.
Avon Lake, Ohio

Responsible Water Stewardship

Lubrizol technologies enable responsible water consumption, and we continue to innovate to find solutions that protect this lifesaving resource.

Lubrizol technologies have advanced responsible water stewardship for decades. Our portfolio includes CPVC for plumbing that sustainably delivers clean drinking water to millions, polymers that reduce the amount of water needed to make and use laundry detergent, and technology that can reduce the amount of water needed to cool server farms and data centers. We continue to innovate to find solutions that reduce the consumption of this increasingly stressed, lifesaving resource.

Our commitment to responsible citizenship also means taking action to monitor and minimize water use in our production operations, which is a critical component of our sustainability strategy. All Lubrizol sites track their water usage and wastewater generation.

In 2023, 49 of our global sites conducted water risk assessments using the World Resources Institute's Aqueduct Risk Atlas tool. Our Sustainability Employee Resource Groups conducted many of these assessments, which focused on water stress, flood risk and the ratio of water withdrawal to locally available water and water depletion. Each site is preparing site-level and community-action plans based on the results of those assessments.

From reducing the water used in our production facilities to volunteering to restore local water resources, we remain committed to using only what is needed and taking action to preserve this precious resource for generations to come.

Water Preservation in Action

In 2023, our Hamburg, Germany, facility began construction on an adiabatic tower that recycles the water used at the site. Prior to the construction of the tower, the site removed and returned approximately 176,700 m³ of water annually from the local river. The tower facilitates regeneration of water used for cooling, which has eliminated the need to extract local river water.



Operation Clean Sweep

Our sites in Louisville, Kentucky; Oevel, Belgium; Delfzijl, Netherlands; and Dahej, India, all participate in Operation Clean Sweep (OCS), a voluntary program aimed at curbing waste from plastic resin and pellet production. The goal of OCS is to achieve zero loss of plastic pellets, flakes or powder to ensure that plastic generated in the production process does not find its way into rivers, lakes and the marine environment.

Our 2023 Progress

Water



Responsible Sourcing

The materials we use to make our products significantly impact their sustainability. It is up to us to source them responsibly.

Understanding the impact of these materials requires a holistic view, starting long before they reach Lubrizol and including how they were produced, where they were sourced, and their effects on people and communities.

The materials we buy are responsible for 85% of our Scope 3 emissions. We have mapped the carbon footprint of more than 99% of the materials we use today and in many cases have identified bio-based materials that can reduce that footprint without sacrificing performance. For example, Lubrizol's Kelco Care rheology modifier uses the thickening properties of diutan gum, a fully natural material. Recycled feedstock for our polymer technologies, such as ESTANE® PIR (Post Industrial Recycled), is another approach to managing our raw materials that enhances the circularity of our polymer technology. Materials like re-refined base oils for use in our transportation and industrial products will further reduce our Scope 3 emissions and improve our products' carbon footprint.

Our commitment to ethical and responsible behaviors are embedded across all aspects of our business, including our supply chain. Lubrizol's Supplier Code of Conduct outlines the principles we require our suppliers to follow in their work for Lubrizol and to implement through their operations and supply chains. Compliance with the Code is an important factor in our decision to do business with suppliers.

Lubrizol expects our suppliers to:

- Provide a safe and respectful workplace without forced, trafficked or child labor
- Respect the environment and use resources responsibly
- Embed ethical behavior in their business dealings, comply with all laws including anti-bribery and anti-corruption laws, fair competition laws and all conflict mineral laws

We value suppliers who share Lubrizol's commitment to a more sustainable future and are actively building policies and processes to extend that expectation.



Transparency for Bio-Based and Recycled Materials

As the demand for bio-based and renewable materials increases, transparency regarding the sourcing of those materials becomes more important. The impacts from land use and harvesting practices are part of each material's journey to Lubrizol. As a member of the Roundtable on Sustainable Palm Oil, for example, Lubrizol receives assurance that the materials it receives have been managed responsibly.

In 2023, Lubrizol achieved ISCC Plus Certification, which assures customers that Lubrizol has a fully transparent traceability process for mass-balance, bio-based recycled materials in relevant Lubrizol locations.

Engaged Teams and Communities



Lubrizol's people are the chemistry behind the scientific solutions we create in our labs and our production sites, innovating the sustainable opportunities we create for our customers across the world.

Our culture is grounded in our strong purpose, with all employees aligned and working to advance our One Lubrizol strategy. Our work is guided by six core company values and behaviors that put them into action across our work every day.

We Operate Safely and Responsibly and prioritize the safety of our people and our communities, understanding our responsibility goes beyond traditional concepts of workplace safety. We have a shared commitment to Seek Diverse Perspectives, where a curiosity for external insights elevates our work and helps us meet our customers' needs both globally and locally. We embrace and embed inclusion to strengthen our culture, and we value diverse experiences and views that propel our work and our culture.

We act as One Lubrizol, which serves as both a guiding principle and a rallying cry. We have the brightest minds solving the world's most pressing challenges. When we act together, we bring that opportunity to scale. Together we are creating an environment where all employees are empowered to own their future, build their capability and learn and grow with Lubrizol.

By the Numbers

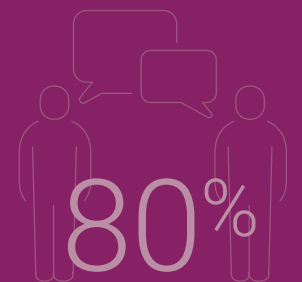
20%

Employees participate in Employee Resource Groups (ERGs)



4,500

Employees participating in culture workshops



80%

Of employees share their feedback through Employee Engagement Surveys

500

Employees participating in Global Development Plans



Aligning on Inclusion

Embedding an inclusive mindset starts with a commitment from leadership and cascades to everyone's daily work. From creating inclusive policies to implementing training and education to setting success metrics and measuring ourselves against their progress, inclusivity is an ongoing journey.

Inclusivity at Lubrizol results in an environment where all employees are empowered to own their future, learning and growing with Lubrizol and each other. We do this by embracing different perspectives, sharing and appreciating diverse experiences, staying curious about different cultures and mindsets, and valuing everyone's contributions.

In 2023, we implemented a thorough review of our processes with key stakeholders to identify opportunities to increase inclusion in our people systems. Through internal benchmarking and process review, we identified how our people across the organization engage and experience the moments that truly matter to employees, such as hiring, performance reviews, development opportunities, promotions, etc. to understand where we have opportunities to evolve our systems.

As an organization, we revised job descriptions to promote inclusion and diversify the way we recruit, expanding the pool of universities we prioritize. Our recruiting teams work closely with Employee Resource Groups (ERGs) – employee-organized teams – to better understand how to bring different perspectives to our searches. We have also continued to strengthen our workforce in our high-growth regions, including recruiting and investing in India, Brazil, China and Southeast Asia, where we have attracted standout talent to work alongside employees who have been delivering value for many years in local-for-local and local-for-global roles.

In addition to inclusive recruiting, we propel an inclusive talent development process. In the last year, we have made further investments in talent and learning programs to ensure all employees have access to available learning and development resources. We actively work to remove organizational barriers and enable employees to own their careers and their futures with our support. The result is a more inclusive and engaged workforce.



Our Employee Resource Groups (ERGs)

More than 1,200 Lubrizol employees participate in one or more of our 10 Employee Resource Groups.

- Asia Pacific Resource Group (APRG)
- Diversabilities (DIVE)
- Group of Aspiring Lubrizol Leaders (GOALL)
- Latin American Network (LANet)
- Lubrizol Peoples of African Diaspora (L-PAD)
- Military Veterans (MILVETS)
- LGBTQIA+ (PRIDE)
- Sustainability (SERG)
- Women in Lubrizol Leadership (WILL)
- Inclusion Advocate Network

Our Formula for Inclusion

Our commitment to inclusion is embedded across our organization, starting at the top with executive sponsors aligned with various ERGs. Those ERGs help us draft strategies to be relevant in whatever location and role a person may occupy. Relevance is critical to acceptance and success.

To that point, our Global IDEA Council (Inclusion, Diversity and Equity in Action) is a group of senior leaders, each tasked with tuning the organization's overall inclusion strategy to meet the specific needs within a given region. They work closely with various ERGs to ensure we are meeting the needs of a global workforce. ERGs at Lubrizol focus on driving sustainable business impact that align and amplify both the organization's IDE and business strategy at the same time. Examples include:

- | | |
|--------------------------|--------------------------------|
| 1. Employee Experience | 4. On-Boarding |
| 2. Operations/Facilities | 5. Career Development |
| 3. Mentor Framework | 6. Brand & External Reputation |

People

- Employee Engagement in:
 - Employee Resource Groups
 - Inclusion Advocate Network
 - Co-op Advocate Program
- IDEA Council
- IDEA Scorecard
- Inclusion Index from Gallup

Customers

- Supplier Diversity
- Corporate Ambitions & Metrics
- External Benchmarking & Awards
- Community Engagement and Partnership with The Lubrizol Foundation
- Sustainability

Innovation

- External award validation and assessments to learn best practices
- Partnership with Customer Service & Sales Teams
- Sharing of Best Practices through ERGs & IDEA Council
- Learning about Cultures & Markets from ERGs
- Leverage external market leaders' best practices in DEI

Enterprise Operations

- Talent Acquisition & Management Processes
- Benefits & Compensation
- Training & Development



2019

- Strategy shift from Affinity Groups to Employee Resource Groups

2020

- Inclusive Leadership Workshops
- Launch of the Inclusion Council
- Launch of Yammer Community
- Inclusion Advocate Launch

2021

- Launch of Respectful Workplace Training
- Hiring Panel Discussions and Assessor Training
- Partnership with Talent Acquisition
- Transition to IDEA from D&I

2022

- Launch of IDEA Summits
- Launch of New ERG Diversabilities
- Sustainability Report Engagement Refresh
- Formation of Global Process for IDEA

2023

- Developed and began implementation on a global strategy
- Completed industry benchmarking to model and launch 10-year corporate ambitions and metrics
- Recharged and engaged our Employee Resource Groups and Inclusion Network
- Re-established our Global IDEA Council
- Global best practices benchmarking analysis on 15 key categories to drive business impact, enhance product development and improve our employee experience



Our Cultural Blueprint

We are intentional in the ways we continuously grow and nurture a Lubrizol culture. We maintain strong relationships through consistent, holistic engagement at all levels and in all corners of our organization.

These efforts include:

DEVELOPMENT: Our Inclusion Network conducts learning moments highlighting different functions and capabilities across the organization to deliver critical information to people when and where they need it. Through our Global Learning Center, we encourage employees to explore various development tracks and find the training and resources they need to succeed in their jobs.

EDUCATION: We are proud of our long-standing internship program that introduces students to our company and a potential career at Lubrizol. In addition to learning more about their specific role, we launched our Student Advocate Program, which connects our interns with associates outside their job function. This allows them to see and explore different perspectives, develop

new skill sets, and receive a diverse Lubrizol experience. We are avid supporters of the next generation of STEM students and offer scholarships in partnership with universities and colleges to support students' academics as part of a wide-ranging effort to invest in our communities and our future.

SUPPORT: We offer a comprehensive benefits package that reflects our values and our commitment to inclusion, diversity and equity. But we do not stop there — we connect directly with groups that may feel marginalized to ensure they fully understand and take advantage of their benefits. For example, our LGBTQIA+ Guide to Benefits is tailored specifically to help members of that community access the full range of benefits available to them.

EMPATHY: We recognize that our associates and their families are experiencing many different types of challenges every day. Our Diversabilities ERG hosts a "Carers" series featuring guest speakers on mental health issues, PTSD, dementia, neurodiversity and more, and the many physical, financial and emotional challenges facing those who serve as caretakers for others. We also work closely with caretakers to help them understand and fully leverage their benefits.

EQUITY: We are committed to ensuring everyone at Lubrizol has opportunities for success. All ERGs can engage with our leaders to ensure the voices and viewpoints of our ERGs are heard and to help Lubrizol better engage with job candidates, customers and partners.





Jakell Wilson – University Relations Manager

How do you focus on inclusion when you are recruiting talent to Lubrizol? How has that changed in recent years?

In my role, I am focused on early-career talent, recruiting recent graduates to join our team and undergrads for our Co-Ops and internships. The talent coming out of our colleges and universities is the most diverse generation in our country’s history, so that is a great place to start.

Of course, we go several steps further by proactively connecting and engaging with student-led groups focused on inclusion, diversity and equity, especially in the STEM (science, technology, engineering, math) space. For example, we engage regularly with the Society of Women Engineers (SWE), the National Society of Black Engineers (NSBE), the National Society of Hispanic Engineers (SHPE), Out in STEM (oSTEM), and other student-led organizations that prioritize inclusion.

These connections are crucial, because while university populations are more diverse than ever, enrollment in STEM programs among those groups lags. We hope to play a small role in reversing that trend.

How are you cultivating and growing your people and capabilities with an inclusive mindset?

It starts with seeking out candidates who can bring new and interesting perspectives and skill sets to our team. Once they are here, we collaborate with our employee resource groups (ERGs) to better engage with new hires and students, initiate mentorship relationships to help our new faces feel at home and grow in their careers, and work with supervisors and managers to ensure they are interacting positively and creating a work environment that fosters growth.

What roles do the ERGs play in growing Lubrizol’s IDEA culture?

Our ERGs work in several ways to build and grow a culture that values diverse backgrounds and ideas. They give our veteran employees, new hires and students an opportunity to be part of groups that are familiar to them and to meet and build relationships with people

from across the company and at all levels. ERGs also help individuals who might not share a background with a given group learn about that group and overcome potential biases or cultural differences.

When I am asked about ERGs, I always think about one particular member who intentionally joined the ERG they knew the least about. They recognized their blind spots and wanted to meet and learn from people from a different background. I think that is wonderful – ERGs are great for individuals looking to join a group that makes them feel comfortable, but they can be great resources for learning if a person is willing to make themselves a little uncomfortable. This person now is a global leader of that group, and I have followed their lead by joining different ERGs that help me learn.

It is also worth mentioning that ERGs are a valuable recruiting tool. Students are more attuned to workplace culture, and they routinely ask about these types of programs during the hiring process. They value organizations with proactive inclusion programs and healthy cultures. Our ERGs help us win competitive recruiting battles for bright, young talent.

How have you grown in your role at Lubrizol?

How much time do we have? I started off recruiting full-time talent before taking on University Relations two years ago. I thought it was just attracting a different candidate pool, but it is so much more than that. When I am recruiting young people just starting their careers, it is my responsibility to try to give them a glimpse of what a potential lifetime career could be and how they can flourish at Lubrizol. I love being a part of that.

I think about the work I have done with our ERGs, which has broadened my view of Lubrizol and allowed me to connect with so many different people and understand what they do and how it fits into the larger Lubrizol picture. I have been able to see and learn about diverse perspectives, roles and individual talents and develop a more informed and nuanced understanding of how we all work together.



As an inaugural partner of the Future of STEM Scholars Initiative (FOSSI), Lubrizol led the industry in promoting and supporting the study of STEM at Historically Black Colleges and Universities (HBCUs). Through scholarships, internships, and employment opportunities, FOSSI builds a strong pipeline of emerging leaders in STEM-related fields and industries.

**What is Next:
Our Action Plan for 2024–2026**

We have accomplished a lot since reimagining our IDEA program nearly five years ago, and we continue to apply everything we have learned to our strategy going forward. We are already deep in our three-year plan for 2024–2026, which is focused on three growth areas:

- 1. Develop and implement customized regional IDEA strategies:** This will help us continue to refine our programs and processes to better serve our people and teams around the world.
- 2. Enhance Lubrizol’s brand reputation and community impact:** We want to ensure our efforts extend beyond the walls of Lubrizol to build rich relationships within our communities.
- 3. Enable leadership to be active participants and drivers within this space:** This should help us identify successes and challenges within regions and ERGs and apply those learnings to greater effect across the organization.



Lubrizol in the Community

Lubrizol is privileged to operate in more than 100 local communities that are partners in our success. Our long history of community investment starts with Lubrizol employees, whose commitment to local charitable organizations often span decades. Lubrizol's community engagement includes employee volunteering and individual giving, corporate philanthropy and more than 70 years of community support through The Lubrizol Foundation.



The Lubrizol Foundation in Action

2023 saw the completion of a three-year Cleveland Metroparks grant to fund its Forest Resilience Project. The project identified the tree species most resilient to regional climate change, including the ability to continue to capture carbon. Leveraging the data analysis funded by the Foundation, the Metroparks created an interactive website to promote responsible tree selection and active forestry management as a component of adapting to our changing regional climates.

The Lubrizol Foundation's Impact

More than
\$100M
donated by The Lubrizol Foundation since 1952

1,500
U.S. nonprofits and charities supported through generous grants

\$116M
in scholarships at 80 U.S. colleges

\$20M
in Foundation matching gifts, extending employee generosity



Creating Community Chemistry

Our community investment program, Creating Community Chemistry, catalyzes global community engagement by aligning our employee volunteerism and corporate giving with our global community engagement priorities: good health and well-being, quality education and sustainability.

Hands-on engagement is the cornerstone of Creating Community Chemistry. We have set a goal to log 80,000 hours of employee volunteer by 2028, and we are making progress. In 2023, Lubrizol employees gave back to our hometowns by volunteering more than 13,000 hours with 530 local charitable organizations. To date, Lubrizol employees have served more than 44,000 volunteer hours in our local communities, well over halfway to our goal.



Global Day of Service

A single, remarkable day is one great example of Lubrizol's global commitment to our local communities. On September 12, 2023, Lubrizol employees from 15 countries came together as One Lubrizol to circle the globe with 24 consecutive hours of community volunteering. Starting with our teams in Australia and Singapore and ending with our teams in the U.S., over 700 Lubrizol employees logged an astounding 2,700 hours of volunteer time in 24 hours.

Singapore

Our team members in Singapore were some of the first to log volunteer hours for our global service project by organizing and leading an outdoor treasure hunt event along the Singapore River Trail in collaboration with local agency Serving People with Disabilities. Other volunteers pitched in to prepare and deliver meals for home-bound neighbors and by organizing an event for elderly neighbors with our longtime local partner Henderson Home.

India

Lubrizol volunteers across three sites in India created an inviting space for terminally ill children to complete fun, hands-on educational activities and spend quality time together, while other teammates

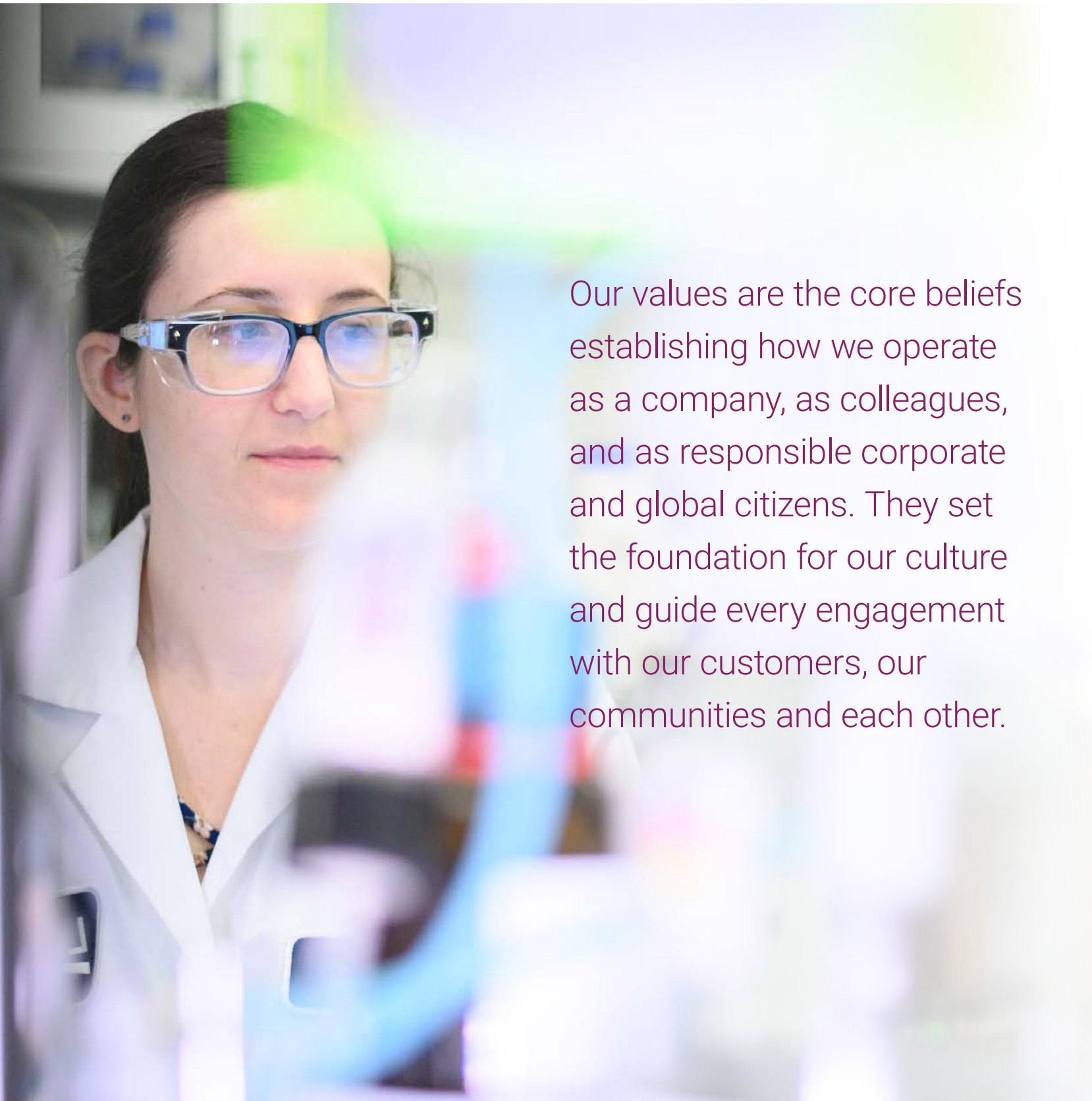
partnered with a local college to promote cancer awareness. Other teams donated blood to support a local village and planted more than 40 trees.

United Kingdom

In partnership with the Derbyshire Wildlife Trust and Aqueduct Cottage, volunteers spent time painting, clearing logs and restoring the entrance to a local cottage. The team also led a global letter-writing initiative to reduce isolation and promote well-being through words, art, positivity and kindness.

United States

In Ohio, Lubrizol volunteers performed landscaping, construction and renovation for the facilities of several non profits and made blankets for hospitalized children through Project Linus. Another team of volunteers prepared and packed meals for the hungry at the Greater Cleveland Food Bank. Other efforts included donating and sorting clothing with Clothed by Faith near Houston, Texas; cleaning and repurposing a bike park in Missoula, Montana; and assembling 2,000 hygiene kits for disaster and humanitarian efforts in partnership with Convoy of Hope in Franklin, Wisconsin.



Our values are the core beliefs establishing how we operate as a company, as colleagues, and as responsible corporate and global citizens. They set the foundation for our culture and guide every engagement with our customers, our communities and each other.

 <p>Operate Safely and Responsibly</p>	<p>We run the company with a relentless commitment to safety, sustainability, ethics and compliance. The well-being of our employees, customers and communities is paramount. Our reputation depends on a deliberate focus to safe and responsible operations.</p>
 <p>Be Better Every Day</p>	<p>We apply a growth mindset to every task. We have a relentless pursuit of productivity, learning, feedback and continuous improvement. We grow when we evolve.</p>
 <p>Drive to Win</p>	<p>We set the bar high, to help Lubrizol and our customers win. Leading the industry means acting with urgency, thinking big, challenging the status quo and delivering results.</p>
 <p>Own It</p>	<p>We are empowered to take action and make it happen. We learn from our failures and expand on our successes. We own our careers and our future.</p>
 <p>Seek Diverse Perspectives</p>	<p>A curiosity for external insights elevates our work. We embrace diversity, equity and inclusion to strengthen our global culture, and we respect alternative views.</p>
 <p>Act as One Lubrizol</p>	<p>We have the brightest minds solving the world's most pressing challenges. When we act as One Lubrizol, we bring that opportunity to scale. We make decisions for our shared success.</p>

Doing business in a responsible and ethical manner is essential to who we are and has been a core component of Lubrizol’s culture since our founding in 1928. Our commitment to strong governance and ethical standards goes beyond compliance to ensure that our business is never run at the expense of our values. At Lubrizol, we believe that doing business the right way is the only way to do business.

As a global organization, Lubrizol navigates a complex marketplace that mandates compliance with a broad range of changing commercial, trade, and produce regulatory laws; health, safety, environmental and security requirements; labor laws; anticorruption laws; and data privacy legislation. We rely upon our well-established practices and enforcement systems, including employee training programs and internal audits, to ensure compliance and demonstrate that our conduct reflects our values and our high ethical standards.

Corporate Governance

Our governance practices are embedded across our organization and are reinforced by all leaders and our Lubrizol Executive Leadership Team (LELT). Through regular training, auditing and risk management procedures, we embed governance throughout our organization.

The members of the LELT have the skills and experience necessary to position Lubrizol to be an industry leader. Our senior management team includes experts in their fields and leaders who are focused on living our values and driving the organization to achieve its targets and goals. Our collective leadership is focused on achieving our financial, sustainability and business goals while remaining committed to our corporate purpose.



“Doing business with honesty and integrity has been a cornerstone of Lubrizol’s culture since our inception. Ethical behavior and actions are foundational to our culture and our employee expectations. This commitment is respected by all those we partner with, and we commit resources to ongoing ethics training and education to ensure this rigor and intention.”

Kristin Marquardt – VP, Ethics and Compliance

Information Security and Data Privacy

Lubrizol prioritizes information technology security throughout our enterprise and invests in tools and personnel to counteract global cybersecurity and data privacy threats. We continue to invest in advanced security capabilities and user awareness programs to prepare for any suspicious behavior or suspect email correspondence on our networks. Our Third-Party Personal Data Protection Notice and Lubrizol’s Key Privacy Rules help guide our information security practices, and we regularly review and update these documents to ensure they remain current and allow us to meet evolving global regulations, including the European Union’s General Data Protection Regulation (GDPR) and China’s Cyber Security Law (CSL).

Ongoing investments in information security education and testing help us ensure that our data, and that of third parties, is properly stored, accessed and shared. Employee engagement and training guards against outside threats, while monitoring and tracking relevant metrics informs our progress and further refines our data protection strategies. Routine monitoring activity across our networks and taking appropriate actions when warranted ensure continued security of our systems.



Our Chief Sustainability Officer leads our corporate sustainability strategy and activities. Reporting into Lubrizol’s Chief Legal Officer, the CSO provides regular updates to Lubrizol’s senior leadership and seeks guidance and input as appropriate.

Embracing a Culture of Ethics

At Lubrizol, we believe trust is the most valuable currency in any business relationship, and building a culture where unfailingly ethical behavior is the expectation gives us the ultimate competitive advantage. At all levels and in all corners of the organization, our people are expected to act with honesty and integrity, uphold principles of fair conduct and respect, and demonstrate unwavering compliance with laws and regulations.

Our Code of Ethics is the foundation of our Ethics program and the behavioral handbook for all employees, clearly establishing the company’s expectations for ethical behavior. Our Prohibited

Business Practices Policy guides interactions with customers, partners and other third parties, encouraging behaviors that engender trust and strengthen those relationships.

Our Vice President of Ethics & Compliance Counsel oversees the program and organization-wide monitoring to ensure compliance with the help of a corporate ethics manager and a global team of more than 45 local ethics leaders. These local leaders play an important role in day-to-day support, facilitating training and ensuring widespread awareness and consistent applications of our Code of Ethics in everything we do. Additionally, every one of our employees – including the entire senior leadership team – is required to complete ethics training annually to ensure we all understand our obligations.

We have several avenues available to employees who wish to report a potential ethics violation. They can speak to a supervisor, a local ethics leader, the corporate ethics office, a Human Resources representative, or report it anonymously via email or through our ethics hotline.



Lubrizol Enterprise Risk Management

Lubrizol’s active focus on the mitigation and reduction of risk is grounded in our global Enterprise Risk Management (ERM) strategy. In 2023, Lubrizol enhanced this strategy by creating a dedicated ERM department led by our VP of ERM with the aim to mitigate vulnerabilities and lessen the impact of any potential disruptions to our business.

This department leads purposeful actions to drive the reduction of risk across our organization, working with our cross-functional ERM Council that embeds risk-reduction thinking across the organization. Together, these teams provide timely input on risk identification and analysis and set the strategy for proactive and effective risk mitigation activity.

For example, Enterprise Risk Management is a core pillar for our Operations team and is a valuable tool to calibrate our end-to-end culture of safety. ERM encompasses programs like Quality, Manufacturing Engineering Technology, and Continuous Improvement, all of which contribute to the identification and mitigation of risk in our production.

In reassessing our risk reduction strategy, the ERM team conducted significant benchmarking in our industry and rescoped our existing risk inventory to better align our activity to constantly evolving real-world conditions. Maintaining this kind of proactive, in-the-moment cadence is a core function of the team. By viewing risks and potential risks both quantitatively and qualitatively, our ERM team ensures they are focused on the right facts and circumstances at the right times.

Product Safety

The safety of Lubrizol’s products is a responsibility all Lubrizol employees share and a source of pride for everyone in our organization.

Our Product Safety and Compliance team leads a robust, cross-functional program to ensure our products are safe for people and the environment. This team coordinates all product compliance, toxicology and hazard communication strategies and activities.

The team includes our subject matter experts, as well as global centers of excellence located in the United States, India, Asia Pacific and Europe. Product stewards embedded in each business and located across the world enhance the reach of this team.

Lubrizol’s Product Safety Policy guides our product health and safety policies and programs and aligns with leading regulatory guidance and industry expectations in all locations where Lubrizol operates. These include U.S. environmental and product safety regulations under the Toxic Substances Control Act (TSCA) and Federal Hazardous Substances Act (FHSA). Elsewhere, this includes the European Registration, Authorization and Restriction of Chemicals (REACH) and similar programs based on REACH in places like Turkey, the United Kingdom and South Korea. Our team also applies the principles of the American Chemistry Council’s Responsible Care and its Product Safety Code globally.



GENERAL DISCLOSURES		
GRI Standard	Description	Location/Disclosure
2-1	Organizational details	The Lubrizol Corporation (Lubrizol) is a Delaware corporation, wholly owned subsidiary of Berkshire Hathaway, Inc. Lubrizol's headquarters are located in Ohio, USA. Lubrizol has over 60 production facilities and labs, located globally including in USA, Brazil, Mexico, UK, France, Germany, Belgium, Spain, Romania, Netherlands, Luxembourg, China, Japan, Korea, Singapore, India, Australia, and South Africa.
2-2	Entities included in the organization's sustainability reporting	a.-c: This Report is for a single corporate entity, Lubrizol, which encompasses all of its wholly-owned subsidiaries globally, including all entities covered in Lubrizol's consolidated financial statements. Lubrizol does not publicly file its audited consolidated financial statements.
2-3	Reporting period, frequency and contact point	a.-d.: This Annual Report was published in September, 2024 and covers calendar year January 1, 2023 through December 31, 2023. Lubrizol's financial reporting is made on a calendar year basis and is aligned with its sustainability reporting. Questions about this report should be directed to sustainability@lubrizol.com .
2-4	Restatements of information	This report contains no restatements.
2-5	External assurance	External assurance that Lubrizol's GHG inventory at the organizational level is compliant with the WRI/WBCSD GHG Protocol has been obtained for the reporting period. The audit was conducted, and assurance provided by DNV Business Assurance USA, which has no relationship to Lubrizol or any Lubrizol entity. DNV's audit was conducted according to the standards in ISO 14064-3:2019 Greenhouse Gas Part 3: Specifications with guidance for the verification and validation of GHG statements. The scope of work was Lubrizol's Scope 1 & 2 GHG statements. Prior to the publication of this Report, the audit and assurance were reviewed by the Chief Sustainability Officer and reported to the Chief Legal and Ethics Officer, the CEO and the Lubrizol Executive Leadership Team (LELT). A link to the assurance report can be found here: DNV-Verification-Statement_Lubrizol-2022-2023-GHGi_Rev0.pdf
2-6	Activities, value chain and other business relationships	Lubrizol is a specialty chemical producer, active in the Chemical sector as identified in Group 2, Industrial, in the GICS. (b-i) Lubrizol's activities primarily are producing specialty chemicals and polymers for use by its customers in a range of downstream markets. (See below for characteristics of the markets). Lubrizol is primarily a business-to- business organization. (b-ii) Lubrizol's supply chain includes suppliers located globally and whose activities principally consist of producing materials in and for the chemical sector. (b-iii) Lubrizol serves hundreds of downstream customers that are located globally and engaged in the production of finished goods used in the following GICS sectors: chemicals, oil & gas, automotive, agriculture, food & beverage, textiles & apparel, metal processing, construction materials, medical equipment, pharmaceuticals, electronics and renewable energy, as well as in the personal care, home care, material protection markets.

GENERAL DISCLOSURES		
GRI Standard	Description	Location/Disclosure
2-7	Employees	(a) See page 10. (b) Global Gender Breakouts: 70% Male/30% Female - Lubrizol Executive Leadership Team 72% Male/28% Female - Senior Leadership Team 70% Male/30% Female - General Workforce US Ethnicity Breakout: American Indian or Alaskan Native <1% Asian 6% Black or African American 7% Hispanic 14% Native Hawaiian or Other Pacific Islander <1% Two or More Races 1% White 70% (c) The reported calculations are based on the Lubrizol workforce as of December 31, 2023.
2-8	Workers who are not employees	In the ordinary course of Lubrizol's business, individuals may perform services that are part of a contractual business relationship Lubrizol has with the individuals' employers, who are Lubrizol vendors and suppliers. Lubrizol does not control the means or methods for performing any such work by such individuals.
2-9	Governance structure and composition	(a-b) See page 64. Lubrizol's highest governance body is the Lubrizol Executive Leadership Team (LELT). The LELT is responsible for decision-making on and overseeing the management of Lubrizol's impacts on the economy, environment, and people. (c i-viii) The LELT is composed of 11 executive members, all of whom are full-time employees of Lubrizol. The Chief Executive Officer (CEO) leads the LELT and all of its members report directly to her. The LELT consists of three females, including the CEO, and nine males and its members were born in UK, Spain, Brazil, India, Puerto Rico and USA. Competencies of the LELT members include leadership in Finance, HR, Information Technology, Legal and Ethics, Chemistry, Innovation and R&D, Procurement and Supply Chain, as well as business leadership for Lubrizol's core segments and markets. LELT members disclose any outside interests that may raise a potential or actual conflict of interest.
2-10	Nomination and selection of the highest governance body	All members of the LELT are selected by the CEO, following an interview process that includes senior leaders in the organization who provide feedback and recommendations on candidates. Candidates are evaluated on their experience, knowledge and competencies for the position. See response to 2-9 regarding diversity, independence and competencies.
2-11	Chair of the highest governance body	See Response to 2-9.

GENERAL DISCLOSURES		
GRI Standard	Description	Location/Disclosure
2-12	Role of the highest governance body in overseeing the management of impacts	See page 64. Lubrizol's LELT is responsible for approving Lubrizol's purpose, value and mission statements, strategies, policies, and goals related to sustainable development. Responsibility may be delegated to members of Lubrizol Senior Leadership Team (SLT) for the development, execution and updating of progress. The members of the LELT and SLT exercise due diligence to identify impacts on the economy, environment, and people through regular meetings.
2-13	Delegation of responsibility for managing impacts	See Disclosure 2-12.
2-14	Role of the highest governance body in sustainability reporting	See page 64. Lubrizol's LELT has reviewed and approved this Report.
2-15	Conflicts of interest	See page 65. lubrizol.com/Our-Company/Ethics/Lubrizol-Code-of-Ethics
2-16	Communication of critical concerns	See page 65. lubrizol.com/Our-Company/Ethics/Lubrizol-Code-of-Ethics
2-17	Collective knowledge of the highest governance body	See pages 64, 65.
2-18	Evaluation of the performance of the highest governance body	The performance of the members of the LELT is regularly reviewed by the CEO. The CEO meets weekly with the LELT to review progress on Lubrizol's activities. In addition, the CEO meets regularly with each of her direct reports. Formal performance reviews of the members of the LELT are conducted at mid-year and year end.
2-22	Statement on sustainable development strategy	See pages 6, 7. Message from the CEO, lubrizol.com/Sustainability
2-23	Policy commitments	Lubrizol has adopted a broad range of policy commitments for responsible business conduct that are included in its Code of Ethics , Prohibited Business Practices Policy , Modern Slavery Disclosure Statement , Conflict Minerals Statement , and its Supplier Code of Conduct . Each of these documents has been reviewed and approved by the LELT.
2-24	Embedding policy commitments	See Lubrizol's 2-23 disclosure
2-25	Processes to remediate negative impacts	Code of Ethics , Prohibited Business Policy
2-26	Mechanisms for seeking advice and raising concerns	Code of Ethics , Prohibited Business Policy

GENERAL DISCLOSURES		
GRI Standard	Description	Location/Disclosure
2-27	Compliance with laws and regulations	Code of Ethics , Prohibited Business Policy
2-28	Membership associations	Alkali Manufacturers Association of India All India Printing Ink Manufacturers Association (AIPIMA) AMCHAM(American Chamber of Commerce in India) American Chamber of Commerce to the EU American Chemistry Council American Cleaning Institute (ACI) American Coatings Association (ACA) Association of International Chemical Manufacturers British Coatings Federation (BCF) CEFIC Chemical Industries Association China Assoc. of Medical Device Industry (CAMDI) China Cleaning Industry Assoc. (CCIA) China Petroleum and Chemical Industry Federation Chinese Assoc. of Fragrance Flavour & Cosmetic Industries (CAFFCI) Chinese Assoc. of Int. Chemical Manu. (AICM) Chinese Society for Biomaterials (CSBM) Chlorine Institute, North American Manufacturer's Association Confederation of British Industries Euro Chamber of Commerce Korea (ECCK) European Center for Ecotoxicology and Toxicology of Chemicals European Federation for Cosmetic Ingredients European Petrochemical Association European Technology Platform for Sustainable Chemistry Federation of Indian Export Organisation Global Automotive Stakeholder Group Independent Commodity Intelligence Services Indian chemical association Indian Plumbing Association Indo German association Int. Assoc. of Plastics Distribution (IAPD) International Association for Soaps, Detergents and Maintenance Products International Pharmaceutical Excipient Council of India (IPEC India) Japan Chemical Industry Association Korea Automobile Manufacturers Association Korea Cosmetic Assoc. (KCA) National Association of Manufacturers National Fire Protection Association Paint India Personal Care & Products Council (PCPC) Pharma & Biopharma Outsourcing Assoc. (PBOA) Plastic Pipe Institute (PPI) Plastic Pipefitters Association Singapore Chemical Industry Council Limited The Additive Technical Committee The Society of Indian Automobile Manufacturers (SIAM) Union of the European Lubricants Industry Vinyl Institute VinylPlus

GENERAL DISCLOSURES		
GRI Standard	Description	Location/Disclosure
2-29	Approach to stakeholder engagement	See pages 60-61. Based on its experience in the chemical sector, Lubrizol engages with a range of stakeholders on an ongoing basis. Key stakeholders with priority engagement include employees, customers and the communities near our production sites. Regarding employees, Lubrizol regularly solicits feedback and ideas from employees. Many facilities solicit feedback from their local communities through the Community Advisory Panel (CAP) mechanism. CAPs provide local sites with the opportunity to inform the local community about progress at the facility and provides the community with the opportunity to provide feedback. Information from CAPs can inform process and activities at the local site. Lubrizol also engaged with local communities through its community engagement activities.
2-30	Collective bargaining agreements	As of December 31, 2023, approximately 30% of Lubrizol's global workforce was covered by a collective bargaining agreement. Working conditions for employees not covered by collective bargaining agreements are determined independently from any collective bargaining agreements.
302-1	Energy consumption within the organization	Global Sustainability Scorecard Data - Lubrizol
305-1	Direct (Scope 1) GHG emissions	Global Sustainability Scorecard Data - Lubrizol
305-2	Energy indirect (Scope2) GHG emissions	Global Sustainability Scorecard Data - Lubrizol
306-2	Waste by type and disposal method	Global Sustainability Scorecard Data - Lubrizol
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	See page 57. Lubrizol provides full-time employees with a range of benefits consistent with or better than the benefits offered in the locality. For example, information about US benefits can be found at benefits.lubrizol.com
401-3	Parental leave	Parent and Family Resources (lubrizol.com)
403-1	Occupational health and safety management system	See page 42.
403-2	Hazard identification, risk assessment, and incident investigation	See pages 42, 66, 65, 67

GENERAL DISCLOSURES		
GRI Standard	Description	Location/Disclosure
404-2	Programs for upgrading employee skills and transition assistance programs	See pages 56-57.
403-9	Work-related injuries	Global Sustainability Scorecard Data - Lubrizol
412-2	Employee training on human rights policies or procedures	93% of employees have received training on human rights policies or procedures.
403-5	Worker training on occupational health and safety	See pages 42, 43, 56
404-3	Percentage of employees receiving regular performance and career development reviews	100% of employees participate in a performance review process, which includes a career development component.
405-1	Diversity of governance bodies and employees	Minority: 35% Executive 20% Senior Leadership Team 29% General Workforce Gender: 24% Executive 27% Senior Leadership Team 30% General Workforce
410-1	Security personnel trained in human rights policies or procedures	65% of security personnel have been trained in human rights policies or procedures.
404-1	Average hours of training per year per employee	Lubrizol tracks employee training hours using digital tools. In 2023, all employees globally received an average of about 18 hours of training. .
413-1	Operations with local community engagement, impact assessments, and development programs	100% of our chemical production facilities have implemented local community engagement programs.

Every day, we explore new frontiers in bio-based materials and creatively apply chemistry to increase efficiencies and reduce environmental impacts.

It is why we exist — to advance mobility, improve well-being and enhance modern life.

This is the sustainability of Lubrizol.

Lubrizol.com/Sustainability

