

VULCAN MATERIALS COMPANY
DIRECTOR AND EXECUTIVE STOCK OWNERSHIP AND EQUITY RETENTION GUIDELINES (the “Guidelines”)
Effective May 8, 2014

Amended Effective May 11, 2018 (the “Amendment Date”)
As Further Amended May 13, 2022

I. Covered Employees

These Guidelines apply to (i) non-employee members (the “directors”) of the Board of Directors (the “Board”) of the Company and (ii) officers of the Company, its business segments, divisions and subsidiaries, and to certain other management employees specified by the Board or the Compensation Committee of the Board (collectively, the “Administrator”). Persons described in (i) or (ii) of the preceding sentence are referred to individually as a “covered person” and collectively as the “covered persons.”

II. Minimum Ownership Levels

Covered persons who are employees should accumulate and hold shares of Company common stock equal in market value to the following multiples of base salary:

<u>Multiple of Base</u>	<u>Position</u>
7x	Chief Executive Officer
4x	Chief Operating Officer Chief Financial Officer
3x	Other Corporate Senior Leadership Team Members
2x	Division and Business Unit Presidents Corporate Senior Vice Presidents All Other Board Managed Executives
1x	Certain other management positions specified by the Administrator

Covered persons who are directors are required to hold a multiple of 6x the annual board cash retainer.

III. Stock used to determine a covered person's ownership level includes:

1. *Personal stock* holdings
 - a. Shares held directly
 - b. Indirect and joint holdings (such as shares owned by a family member, shares held in trust for the benefit of the covered person or family member, shares for which the covered person is trustee and/or shares held jointly by the covered person with such persons or entities)
2. *Stock-based* holdings in Vulcan's compensation and benefit plans:
 - a. Shares acquired by a covered person upon exercise, vesting or earning of awards (including if deferred) under the Company's long-term incentive plans or other stock-based plans
 - b. Shares acquired by a covered person under the Company's 401(k) Plan, Executive Deferred Compensation Plan, Excess Benefit Plans and similar plans or arrangements
3. *Equity Awards*: Unvested restricted stock units (including if deferred) with time-based vesting under Vulcan's long-term incentive plans

IV. Equity Retention Requirement

Covered persons who are employees are required to retain 50% of the net shares resulting from (1) the vesting or earning (including if deferred) of all restricted stock awards, restricted stock unit awards, deferred stock unit awards, performance awards and similar awards granted on or after the Amendment Date, and (2) the exercise of all stock options, stock appreciation rights ("SARs") and similar awards granted on or after the Amendment Date (to the extent settled in shares of Vulcan common stock) until the applicable levels of ownership outlined above are met. In any event, covered persons who are employees must comply with the applicable ownership guidelines by the end of the fifth year after the employee has been notified of the guideline requirement. "Net shares" means those shares of Vulcan common stock that remain after shares are sold, delivered or withheld in payment of withholding taxes and/or the exercise price of stock options, SARs or other equity awards, as applicable.

Covered persons who are directors are not subject to the equity retention requirement described herein but must obtain the applicable ownership threshold within five years.

V. Administration and Compliance

The Administrator reserves the right to modify, amend or terminate the Guidelines at any time if it determines in its sole discretion that such action would be in the best interest of the Company. The Administrator may delegate ministerial administrative duties related to the Guidelines to one or more officers or employees of the Company.

There may be instances where abiding by the Guidelines may place an undue financial hardship on a covered person, though it is anticipated that such instances will be rare. The Administrator may, in its sole discretion, waive or develop an alternative stock ownership requirement for a covered person that reflects the intent of the Guidelines while taking into consideration the covered person's personal financial or other circumstances.

The Chief Executive Officer will review compliance with the Guidelines annually and will discuss non-compliance as appropriate with the Administrator.

To the extent a covered person fails to comply with the Guidelines, the Administrator shall take (or direct the Company to take) such action as it determines to be appropriate.

The Administrator may determine that any equity award agreement, change in control agreement, employment agreement or other agreements, plans or policies entered into or amended on or after the Amendment Date shall require the covered person to contractually agree to abide by the Guidelines, although the failure to contractually require a covered person to agree to abide by the Guidelines shall not affect the validity or enforceability of the Guidelines.

Any questions regarding the Guidelines should be directed to the General Counsel of the Company.