

REPORT OF THE NOMINATIONS & GOVERNANCE COMMITTEE

JOST MASSENBERG

KUPITTAA BALL GAME HALL

Turku, Finland

Insulated Building Envelopes

Paroc AST® L panel and AST® L
acoustic panel

Photography: Dariusz Kaczor

I am pleased to present the Report of the Nominations & Governance Committee (the committee) for the year ended 31 December 2025, setting out the committee's work and the governance developments across the Group during the year.



Strong governance remains foundational to our long-term performance and to the trust placed in us by our stakeholders. Throughout 2025, the Board continued to strengthen our governance framework, align oversight to strategy and risk and enhance transparency in our reporting. We remained focused on Board composition, succession planning and the effective operation of our committees, ensuring we sustain the right balance of skills, experience, independence and diversity to support Kingspan's ambitions.

During the year, the committee oversaw important succession changes on the Board. Linda Hickey stepped down from the Board on 1 May 2025, retiring as Senior Independent Director, Chair of the Remuneration Committee and workforce engagement iNED. At the same time, we were pleased to welcome Eavan Saunders to the Board as an independent non-executive director with effect from the 2025 Annual General Meeting (AGM), and, following year end, Viet D. Dinh joined the Board as an independent non-executive director with effect from 1 February 2026. These changes are part of the Board's ongoing renewal process to ensure that the Board maintains the right mix of skills and experience to oversee implementation of the Group strategy and a strong corporate governance framework. Further details of the changes and the appointments process are set out in this report.

In keeping with our commitment to continuous improvement, we are also undertaking our triennial independent review of the Board and its committees. This commenced in the fourth quarter of 2025 and we will report on its key findings in our 2026 annual report.

The Board remains committed to open and constructive engagement with our shareholders and wider stakeholders. During the year, we welcomed feedback on strategy, governance, remuneration and sustainability matters, and we have reflected those insights in our decision making and disclosures. On behalf of the Board, I thank all who engaged with us during 2025 and into early 2026.

Kingspan's entrepreneurial culture is grounded in accountability, integrity and rigorous oversight. The changes to our Board composition, the undertaking of our independent evaluation and the continued evolution of our governance practices all underpin our strategic focus and long-term value creation for stakeholders.

Jost Massenberg
Chairman

24 February 2026

CORPORATE GOVERNANCE STATEMENT

Kingspan is dedicated to upholding the highest standards of governance, accountability and transparency. This commitment is established by the Group Board of Directors and is consistently communicated across all businesses within the Group.

This statement outlines how the Company has applied the principles and complied with the provisions of the Euronext Dublin Corporate Governance Code (2024) during the year. The Euronext Dublin Corporate Governance Code applies to Irish incorporated companies with a listing on Euronext Dublin for financial years commencing on or after 1 January 2025. Accordingly, this Annual Report marks our first full reporting period under that Code. The Code can be obtained from the following website: www.euronext.com.

Statement of compliance

The directors confirm that the Company has, throughout the accounting period ended 31 December 2025, complied with the provisions of the Euronext Dublin Corporate Governance Code (2024), as described in this report.

Our spirit and values

Our mission is to accelerate a net zero emissions built environment with people and planet at its heart. The Group recognises the importance of the Kingspan spirit and the role it plays in delivering the long-term success of the Company. Our business success

is inextricably linked to our behaviours, and our aspiration is to promote and maintain the Kingspan spirit based on our core principles:

- » **Integrity and transparency:** We prioritise clear, ethical and honest behaviours and communications;
- » **Compliance:** We adhere to all applicable laws and regulations;
- » **Safety and wellbeing:** We respect and prioritise the safety and wellbeing of our colleagues;
- » **Protection:** We are committed to safeguarding our Group's assets; and
- » **Sustainability:** We uphold our commitment to a more sustainable future.

By embodying these principles, we aim to ensure the continued success and positive impact of Kingspan.

Board committees

The Board has established three standing committees: Audit & Compliance, Nominations & Governance, and Remuneration. Each committee operates under written terms of reference that outline their authorities and duties, which are available on the Group's website at www.kingspan.com.

The activities of each committee throughout the year are detailed in their respective reports within this Annual Report.

The members of each committee as at the date hereof, along with the date of their first appointment to the committee and their attendance at Board and committee meetings are set out in the following tables:

Audit & Compliance Committee		
Senan Murphy (Chair)	Appointed 2022	Independent
Éimear Moloney	Appointed 2021	Independent
Eavan Saunders	Appointed 2025	Independent
Nominations & Governance Committee		
Jost Massenberg (Chair)	Appointed 2019	Independent
Anne Heraty	Appointed 2023	Independent
Louise Phelan	Appointed 2025	Independent
Remuneration Committee		
Éimear Moloney (Chair)	Appointed 2023	Independent
Louise Phelan	Appointed 2023	Independent
Eavan Saunders	Appointed 2025	Independent

Attendance at AGM, Board and Committee meetings during the year ended 31 December 2025

	AGM 2025	Board (maximum 7)	Audit & Compliance (maximum 4)	Nominations & Governance (maximum 1)	Remuneration (maximum 3)
Jost Massenberg	✓	7/7		1/1	
Gene Murtagh	✓	7/7			
Geoff Doherty	✓	7/7			
Russell Shiels	✓	7/7			
Gilbert McCarthy	✓	7/7			
Anne Heraty	✓	7/7	1/1	1/1	
Éimear Moloney	✓	7/7	4/4		3/3
Paul Murtagh	✓	7/7			
Senan Murphy	✓	7/7	4/4		
Louise Phelan	✓	7/7		1/1	3/3
Eavan Saunders ¹	N/A	5/5	3/3		2/2
Linda Hickey ²	✓	1/1			1/1

1. Appointed as a director effective 1 May 2025.
2. Retired as a director as of 1 May 2025.

The Nominations & Governance Committee met once in 2025. The activities of the committee included the following matters:

- » **Board and committee succession:** Senior Independent Director and Remuneration Committee Chair transitions; appointment of Eavan Saunders as a non-executive director (effective 1 May 2025); oversight of the process leading to the post year end appointment of Viet D. Dinh (effective 1 February 2026).
- » **Committee composition and re-elections:** Updating the committee memberships and recommendations for director re-elections at the 2025 AGM.

» **Governance and reporting:** Confirmation of the workforce engagement iNED and CSR engagement iNED roles, and approval of the Report of the Nominations & Governance Committee.

» **Board effectiveness and engagement:** Consideration of shareholder feedback from the 2025 AGM, and instigation of the triennial independent review of the Board’s effectiveness in the fourth quarter of 2025.

Board responsibilities

At Kingspan, there is a clear division of responsibilities between the Board and executive management. The following table sets out the key roles within the governance structure and their respective responsibilities.



POMFRET SCHOOL
SCIENCE CENTER
Connecticut, USA
Insulated Building Envelopes
Morin Pulse P-1, P-2, P-3 panels

Roles and responsibilities

The Board

The Board is responsible for the effective leadership and the long-term success of the Group, generating value for shareholders and contributing to wider society. It shapes the ethos and values of the Group, oversees the implementation of strategy and ensures good corporate governance practices are in place. The Board has in place a schedule of reserved matters, ensuring effective governance and oversight.

Chairman

The Chairman's primary responsibility is to lead the Board. The Chairman is responsible for setting the Board's agenda and for the efficient and effective working of the Board. The Chairman ensures that all members of the Board, particularly the non-executive directors, have an opportunity to contribute effectively and openly. The Chairman is also responsible for ensuring that there is appropriate and ongoing communication with shareholders.

Senior Independent Director

The Senior Independent Director of the Board is available to shareholders who have concerns that cannot be addressed through the Chairman or executive directors. Senan Murphy serves as the Senior Independent Director, providing a sounding board for the Chairman and acting as an intermediary for other directors and shareholders when necessary. The Senior Independent Director also leads an annual meeting with the non-executive directors to appraise the performance of the Board.

Chief Executive Officer

The Board has delegated executive responsibility for running the Group to the Chief Executive Officer and the executive management team. The Chief Executive is responsible for the strategic direction and the overall performance of the Group and is accountable to the Board for all authority delegated.

Company Secretary

All directors have access to the advice and services of the Company Secretary who is responsible for ensuring that Board procedures are followed. The Company Secretary is also responsible for advising the Board, through the Chairman, on all governance matters.

“Kingspan is committed to the ongoing renewal of the Board, which brings fresh thinking and constructive challenge to the Board’s decision making.”

MELO BOUW GOLDEN UNITS

Alkmaar, Netherlands

Insulated Building Envelopes

Joris Ide Magine facade cladding

Photography: Gijs Hoekstra

Workforce engagement

The Board recognises the importance of meaningful engagement with all of our stakeholders. As set out elsewhere in this Annual Report, we maintain long standing partnerships with customers, suppliers and communities. Engagement with our workforce is especially important to the Board, as our people are central to delivering our strategy and to Kingspan's long-term success.

Éimear Moloney was appointed as the workforce engagement iNED on 1 May 2025, with a remit to ensure employee views inform Board discussions. In her first months in the role, Éimear engaged with colleagues across the Group, including through the People Passionate team, site visits alongside Board meetings, and by attending the European Works Council meeting in Kingscourt, Ireland. The session was constructive and candid and provided valuable insights on priorities raised by colleagues across our European businesses.

We continued to advance our People Passionate programme across our global businesses during 2025. The programme is team-led and designed to involve employees in shaping the employee experience through local initiatives and participation. A global steering group representing all businesses met quarterly, embedding a strengthened governance and reporting framework. Businesses have integrated the People Passionate pillars into their people and organisational plans, and continue to assess effectiveness through regular employee feedback.

During the year, the Group performance and development framework was refreshed and accompanied by updated communications and development resources. To support high performance, three leadership programmes were delivered in line with business drivers, with participation from leaders across all divisions and regions.

We continued to advance our inclusion and diversity agenda across the Group. Insights from the Group Inclusion & Diversity Forum's most recent survey informed our priorities and policy development. During the year, the Inclusion & Diversity Policy and the People & Organisation Policy continued to be embedded across the Group, supported by staff training. Progress is monitored through regular reporting and ongoing employee feedback channels.

Board diversity

The Board values diversity in all its forms and recognises the contribution it makes to effective decision making, robust challenge and long-term performance. Appointments are made on merit against an objective skills and experience matrix, while promoting diversity, inclusion and equal opportunity.

In particular, we seek to strengthen gender diversity and international representation and experience on the Board so that its composition continues to reflect the breadth of Kingspan's business and stakeholders.

As at 31 December 2025, the Board comprised eleven directors of seven men and four women, with women representing 36% of the Board. During the year, the appointments overseen by the committee further broadened the Board's international perspectives and skills, alongside deepening oversight in areas central to Kingspan's strategy.

Aligning succession planning with Kingspan's strategy remains a core focus of the committee. Our approach includes maintaining a forward looking skills and diversity matrix and assessing candidates against clear, role specific criteria. We are also committed to developing a diverse leadership pipeline for senior management through targeted development, mentoring and mobility opportunities across our global businesses, so that future appointments at Board and executive level continue to strengthen diversity of gender, background, nationality and experience.

Board composition and renewal

Kingspan is committed to the ongoing renewal of the Board, which brings fresh thinking and constructive challenge to the Board's decision making. The Nominations & Governance Committee leads the process for Board appointments and ensures plans are in place for orderly succession to both the Board and senior management.

During 2025, the committee oversaw a planned succession transition and the appointment of a new independent non-executive director. In considering candidates for Board roles, the committee remains guided by the principle that appointments are made on merit against objective criteria, while promoting diversity, inclusion and equal opportunity. In particular, the Board is committed to strengthening gender diversity and international representation and experience to reflect the breadth of Kingspan's business and stakeholders.

As part of the committee's transition and succession planning following Linda Hickey's retirement from the Board, the committee reviewed the membership of the Board committees, and agreed the following appointments with effect from 1 May 2025:

- » Senan Murphy appointed as Senior Independent Director;
- » Éimear Moloney appointed as Chair of the Remuneration Committee;
- » Éimear Moloney appointed as workforce engagement iNED;

- » Eavan Saunders appointed as CSR engagement iNED;
- » Eavan Saunders appointed to the Remuneration Committee and Audit & Compliance Committee; and
- » Louise Phelan appointed to the Nominations & Governance Committee.

The committee also agreed the criteria for the new non-executive appointments to include broad international experience together with strong commercial and regulatory expertise, aligned with the Board’s diversity commitments.

Following the selection process undertaken in 2024, the Board approved the appointment of Eavan Saunders, with more than 25 years’ experience in London and Dublin as a top-tier corporate lawyer specialising in international M&A and capital

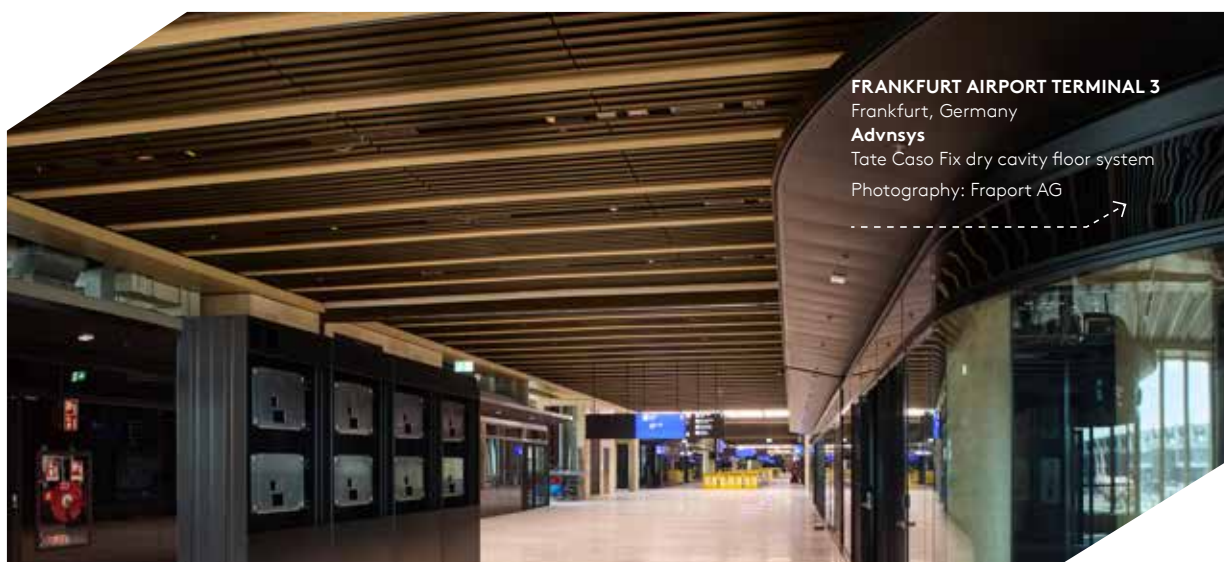
markets, with effect from 1 May 2025. Ms. Saunders’s appointment reflects Kingspan’s global business and further broadens the Board’s skills and experience.

The Board also announced the appointment of Viet D. Dinh as an independent non-executive director with effect from 1 February 2026. Mr. Dinh, a US attorney and legal scholar, previously served as Assistant Attorney General in the United States (2001-2003) and as a Professor of Law at Georgetown University (1996-2018). He brings substantial experience of key US markets, whilst further strengthening the Board’s legal, regulatory and governance expertise.

Key strengths and relevant experience of each director are set out in the Board biographies in the Directors’ Report, and a breakdown of the background and principal skills and experience of the non-executive directors is set out in the table below.

Experience/ Skillset	Jost Massenberg	Anne Heraty	Éimear Moloney	Paul Murtagh	Senan Murphy	Louise Phelan	Eavan Saunders	Viet D. Dinh
Domicile	Germany	Ireland	Ireland	USA	Ireland	Ireland	Ireland	USA
International	✓	✓	✓	✓	✓	✓	✓	✓
Financial	✓	✓	✓	✓	✓	✓	✓	
Capital markets		✓	✓	✓	✓	✓	✓	✓
Governance	✓	✓	✓	✓	✓	✓	✓	✓
Leadership	✓	✓	✓	✓	✓	✓	✓	✓
Industry	✓	✓	✓	✓	✓	✓		✓
Environmental ¹	✓	✓			✓	✓	✓	
Risk		✓	✓		✓	✓	✓	✓
Workforce	✓	✓	✓	✓	✓	✓	✓	✓

1. In particular, with respect to Kingspan’s markets, raw materials and Planet Passionate strategy.



FRANKFURT AIRPORT TERMINAL 3
Frankfurt, Germany
Advnsys
Tate Caso Fix dry cavity floor system
Photography: Fraport AG

Board induction programme

Upon joining the Board, each new director participates in an induction programme to gain an understanding of Kingspan and enhance effectiveness in the non-executive role. The induction programme is built around a series of meetings with the Board, the Company Secretary and key members of the senior management team as well as onsite visits to understand the operations of the business. Each new director also completes online training on directors' duties as well as the Market Abuse Regulations and Kingspan's Share Dealing Policy and Code of Conduct.

Board evaluation

Kingspan has established formal procedures for evaluating its Board, committees and individual directors. The primary objective of this evaluation is to ensure that the Board, both collectively and individually, is performing effectively and to maintain stakeholder confidence in its governance.

Annual and triennial reviews

The Chairman conducts an annual review of the Board's performance and the conduct of Board and committee meetings. In addition, every third year an externally facilitated review of the Board and its committees is undertaken.

Consistent with our three-year cycle, the Board appointed Independent Audit Limited in December 2025 to carry out an independent, externally facilitated review of the Board and its committees. We will report on the key findings of the review in our 2026 annual report.

Effectiveness and independence

The committee conducts an annual review of the Board's size and performance to ensure its effectiveness. This process is designed to maintain the impartiality and independence of non-executive directors, enabling them to meet the challenges of their roles effectively. Throughout the year, 55% of the Board was composed of independent non-executive directors. The directors consider that the Board has strong independent representation.

Assessment of independence

The Board carefully considers various factors that might affect, or appear to affect, the independence of its directors. It has determined that all non-executive directors, with the exception of Paul Murtagh, are independent.

Conflicts of interest

The Board recognises the critical role of independent representation in ensuring the effective functioning of the Board. Independent directors provide

essential scrutiny and, where necessary, challenge management as part of a robust governance framework. To manage conflicts of interest, the committee has implemented a comprehensive Conflicts of Interest Policy that guides all Board decisions when actual or potential conflicts arise.

Policy guidelines

The policy mandates that directors must avoid situations where they have, or could have, a direct or indirect interest that conflicts, or may conflict, with the Company's interests. Directors are required to notify the Board of any potential situational and/or transactional conflicts. Upon receiving such notifications, the Board will evaluate the conflict and determine the appropriate course of action. The Board's considerations will include:

- » **Avoidance or documentation:** Whether the conflict needs to be avoided entirely or simply documented;
- » **Impairment of impartiality:** Whether the conflict will realistically impair the director's ability to participate impartially in decision making;
- » **Appearance of impropriety:** The potential for creating an appearance of improper conduct that could undermine confidence in, or the reputation of, the Company; and
- » **Mitigation measures:** Any steps that can be taken to avoid or mitigate the potential conflict.

Directors are prohibited from participating in discussions or voting on matters in which they have a conflict of interest. This ensures that all decisions are made impartially and in the best interest of the Company.

External commitments

Directors are permitted to serve on other boards, provided they continue to demonstrate the necessary commitment to effectively discharge their duties. The committee continuously reviews the extent of the directors' external interests throughout the year to ensure they do not interfere with their responsibilities to the Company.

The committee is confident that each director dedicates sufficient time to their duties related to the Company. Both the Chairman and each director have confirmed their ability to fulfil their obligations to the Company. The committee will maintain ongoing oversight of the external commitments of all directors to ensure continued compliance and dedication.

Shareholders' meetings and rights

The Company operates under the Irish Companies Act 2014 (the Act). The Act provides for two types of shareholder meetings: the Annual General Meeting with all other meetings being called Extraordinary General Meetings.

Annual General Meeting (AGM)

The Company is required to hold an AGM each year, in addition to any other shareholder meetings that may occur within the same year. The AGM serves as a crucial platform for shareholders to engage with and hear from the Company's directors. The ordinary business of an AGM includes:

- » Receiving and considering the Company's Annual Report and statutory financial statements;
- » Reviewing the affairs of the Group;
- » Electing directors;
- » Declaring dividends;
- » Appointing or reappointing auditors; and
- » Fixing the remuneration of auditors and directors.

Extraordinary General Meeting (EGM)

All other shareholder meetings outside the AGM are classified as EGMs. These meetings are convened to address urgent or special matters that require shareholder approval.

Meeting protocols

- » Chairmanship: The Chairman of the Board of Directors presides over every general meeting. In the Chairman's absence, one of the directors present will assume the role of chairman.
- » Quorum: A quorum for a general meeting requires the presence of at least three members, either in person or by proxy, who are entitled to vote.
- » Voting rights: All ordinary shares rank *pari passu* and carry equal voting rights. Each member present in person or by proxy has one vote on a show of hands and one vote per share on a poll. In the event of a tie, whether on a show of hands or a poll, the chairman has a casting vote.

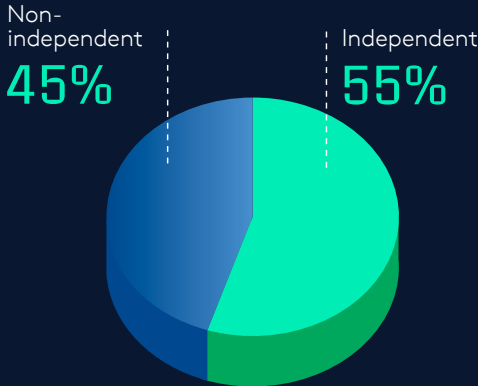
Further details regarding shareholders' rights in relation to General Meetings can be found in the Report of the Directors and the Shareholder Information section of this Annual Report.



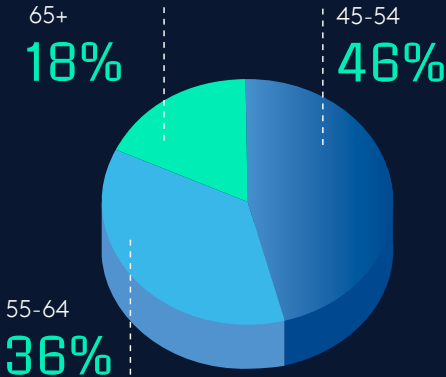
See page 38 for the Financial Review

Board Balance as at 31 December 2025

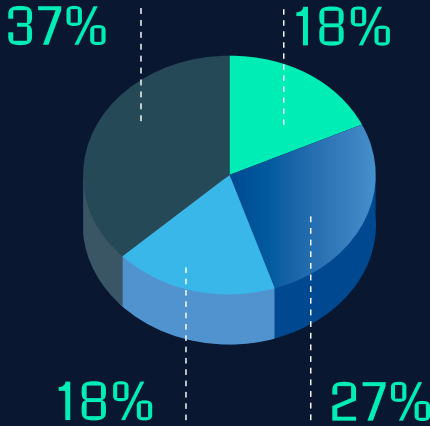
Independence



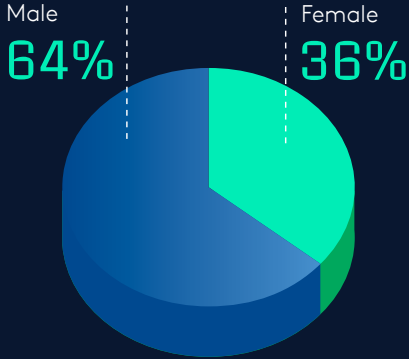
Age Range



Tenure



Gender Diversity



- Less than 3 years
- More than 3 years and less than 6 years
- More than 6 years and less than 9 years
- More than 9 years