



2025 PROXY STATEMENT

PROVIDING COMPREHENSIVE
METAL COATING AND
FINISHING CAPABILITIES TO
PROTECT INFRASTRUCTURE

AZZ Inc. is the leading independent provider of hot-dip galvanizing and coil coating solutions to a broad range of end-markets. Collectively, our business segments provide sustainable, unmatched metal coating solutions that enhance the longevity and appearance of buildings, products and infrastructure that are essential to everyday life.



Founded:

1956

Headquarters:

Fort Worth, Texas

NYSE:

“AZZ” (since 1997)

Sales:

\$1.58 billion

Adjusted EBITDA⁽¹⁾:

\$347.9 million

Adjusted Earnings Per Share⁽¹⁾:

\$5.20

(1) Non-GAAP Measure. Information about Non-GAAP measures, including a reconciliation to the most comparable GAAP measure, is available on page 31 of our Annual Report on Form 10-K filed with the SEC on April 21, 2025.

ELECTRONIC DELIVERY OF PROXY MATERIALS

Help us Protect the Environment

We encourage all shareholders to voluntarily elect to receive AZZ's proxy materials electronically. This helps reduce the paper mailed to you and supports our goal to continuously minimize our environmental footprint.



**Sign up for E-Delivery at
proxyvote.com.**

Please have your control number available.

Benefits of E-Delivery:

- immediate and convenient access to the materials
- helps us reduce our impact on the environment
- helps reduce our printing and mailing costs, which results in higher returns to our shareholders

Our Environmental Impact:

Our E-Delivery initiative has resulted in the elimination of 5,257 sets of proxy materials being produced and mailed. The 5,871 pounds of paper being saved in this process represent the following:



12 tons of wood saved; or the equivalent of 70 trees



62,800 gallons of water saved; or the equivalent of 3 swimming pools



74.8 million BTU's saved; or the equivalent of 89 residential refrigerators operating for one year



3,460 pounds of solid waste saved



52,800 pounds of CO2 equivalent saved; or the equivalent of 5 cars operating for one year



4.7 pounds of hazardous air pollutants saved



Environmental impact estimates are calculated using the Environmental Paper Network Paper Calculator. For more information, visit www.papercalculator.org.

OUR CULTURE

At AZZ, our culture is defined by our corporate values of Trust, Respect, Accountability, Integrity, Teamwork and Sustainability, which we commonly refer to as our TRAITS. We value our employees by continuously investing in their training and development, including a healthy work-life balance, offering competitive compensation and benefit packages and rigorously encouraging a team-oriented and collaborative environment.

We strive to build, maintain and create a work environment that attracts and retains employees who are high contributors, have outstanding interpersonal and business skills, are engaged in our culture and communities, and who embody our company mission: to create superior value in a culture where people can grow both professionally and personally and where TRAITS matter.

T • R • A • I • T • S

Trust

We conduct ourselves with honesty, openness and in a manner that is predictable and builds trust.

Respect

We treat each other as we want to be treated (golden rule). When appropriate, we disagree without being disagreeable.

Accountability

We take responsibility for our actions and ownership of results. We do what we commit to, both personally and as a team.

Integrity

We are honest, trustworthy and respectful to each other and ethical in all our activities.

Teamwork

We value collaboration at all levels. We believe that working as a team is more impactful and efficient than working alone.

Sustainability

AZZ employees must work safely at all times and fully abide by safety, health and environmental policies of the Company while looking out for our co-workers.

Guiding Values

We Value Our Dedicated Employees by fully training and equipping them, and providing a safe work environment to grow professionally, personally and spiritually.

We Value Our Customers by providing them with reliable high-quality products and solutions while providing outstanding customer service.

We Value Our Shareholders by consistently providing outstanding returns above our industry peers.

DEAR VALUED SHAREHOLDERS:

It is my pleasure to invite you to the 2025 Annual Meeting of Shareholders. This meeting offers an important opportunity for you to engage with the Company and the Board of Directors. We value your feedback and consider it carefully as we carry out our strategic and governance responsibilities. Our annual meeting will be held on Tuesday, July 8, 2025, at 10:00 am Central Time, at One Museum Place, 4th Floor, 3100 West 7th Street, Fort Worth, Texas, 76107.

Fiscal Year 2025 Achievements

Fiscal year 2025 was a strong and successful year for AZZ Inc. We achieved (i) our 38th consecutive year of profitability from continuing operations; (ii) delivered record full-year financial results; and (iii) made significant progress on our short-term growth initiatives while optimizing working capital and reducing leverage. We are particularly pleased with our 2.6% year-over-year sales growth, driven by record performance in both our Metal Coatings and Precoat Metals business segments. Total sales reached \$1.58 billion and we generated \$250 million in operating cash flow, enabling us to execute key strategic priorities. Notably, we redeemed our Series A Preferred Stock and remained on schedule to complete construction of our new aluminum coil coating facility in Washington, Missouri, which was fully operational in the first quarter of fiscal year 2026.

The Company continued to deliver value to both customers and shareholders, despite ongoing macro-economic uncertainties and evolving competitive dynamics. Our strong operational performance afforded us the opportunity to return over \$23.1 million to our shareholders in fiscal year 2025 through dividends. Additionally, we successfully repriced the Company's Term Loan B two times and the \$400 million Revolving Credit Facility once during the fiscal year, resulting in a savings of approximately \$9 million in annual interest expense on both debt facilities.

Between March 1, 2024, and February 28, 2025, AZZ Inc.'s stock experienced a significant increase of approximately 32.4%. The common stock opened at \$72.60 on March 1, 2024, and closed at \$96.11 on February 28, 2025. This increase in stock price is a key indicator of the Company's continued commitment to providing exceptional customer service, operating its business efficiently, and returning value to its shareholders.

We are proud that AZZ has developed a culture of environmental and social responsibility, because it's the right thing to do. These efforts have been recognized by Newsweek who included our Company in their "America's Most Responsible Companies" list for the third consecutive year and we were also recognized by Forbes as one of "America's Most Successful Small Companies".

Our Board brings a range of perspectives and experience that supports effective decision-making by the management team, and contributes to the Company's continued success. The Board also maintains active oversight of the Company's progress on key sustainability initiatives. The Board's commitment to sound governance is also a critical foundation principle for long-term value creation for our shareholders. The information in this Proxy Statement, along with the Company's other disclosures, reflects how our culture supports execution of our strategy with focus, pride, and purpose.

Future Outlook

As we look ahead, we remain focused on driving growth, pursuing strategic acquisition opportunities, strengthening our market leadership, continuing to reduce our debt, and delivering long-term value to our shareholders.

In closing, we encourage all shareholders to exercise their right to vote. Your participation is important to our business and continued success. You can vote by following the instructions provided in the Notice Regarding the Availability of Proxy Materials, or in the paper or electronic proxy materials you received, to cast your vote in advance of the Annual Meeting.

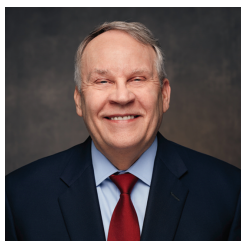
On behalf of the Board and the entire management team, thank you for your continued support.

Sincerely,



Thomas E. Ferguson

Director, President and Chief
Executive Officer



Daniel R. Feehan

Chair of the Board of Directors



NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

**Time and Date:**

Tuesday, July 8, 2025,
10:00 a.m., local time

**Location:**

One Museum Place,
3100 West 7th Street, 4th Floor,
Fort Worth, Texas 76107

**Record Date:**

You can attend and vote your shares at the Annual Meeting if you were a shareholder of record of the Company's Common Stock on the close of business on May 8, 2025 (the "Record Date").

To the Shareholders of AZZ Inc.:

Notice is hereby given that the 2025 Annual Meeting of Shareholders (the "Annual Meeting") of AZZ Inc. (hereinafter, the "Company" or "AZZ") will be held as follows:

| ITEMS OF BUSINESS | | |
|---|----------------------|------|
| PROPOSALS | Board Recommendation | Page |
| I. Elect the seven (7) director nominees named in this Proxy Statement to serve on the Company's Board of Directors, each for a one-year term. | | 7 |
| II. Vote for an advisory approval of a non-binding resolution approving the Company's executive compensation program. | | 37 |
| III. Vote for the ratification of the appointment of Grant Thornton LLP to serve as the Company's independent registered public accounting firm for the fiscal year ending February 28, 2026. | | 86 |
| IV. To transact any other business which may properly come before the Annual Meeting or any adjournment. | | |

Notice:

A Notice Regarding the Availability of Proxy Materials (the "Notice") was distributed to shareholders on or about May 27, 2025.

Voting:

Your vote is very important. Even if you intend to be present at the Annual Meeting, please promptly vote in one of the following ways prior to the meeting, so that your shares may be represented and voted at the Annual Meeting:

- Scan the QR Code provided and vote electronically;
- Call the toll-free telephone number shown in the instructions included in your Notice;
- Vote via the Internet on the website as provided in the instructions included in your Notice; or
- If you receive a paper copy of the proxy materials, complete, sign, date, and return your printed copy of the proxy card or voting form.

By Order of the Board of Directors,

Tara D. Mackey

Chief Legal Officer and Secretary
Fort Worth, Texas
May 27, 2025

**IMPORTANT NOTICE
REGARDING THE
AVAILABILITY OF PROXY
MATERIALS FOR THE 2025
ANNUAL MEETING OF
SHAREHOLDERS**

AZZ's Fiscal Year 2025 Proxy
Statement and Annual
Report are available at
www.proxyvote.com

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Non-GAAP Financial Measures






This Proxy Statement, including the Compensation Discussion and Analysis, contains financial measures presented on a non-GAAP basis. AZZ's non-GAAP financial measures used in this document are as follows: 1) Adjusted earnings per share ("Adjusted EPS"); and 2) Adjusted EBITDA. See "Appendix A" to this Proxy Statement for additional information concerning these performance measures and a reconciliation of Adjusted EPS for fiscal year 2025 to the most comparable U.S. GAAP financial measure. Further information about non-GAAP measures, including a reconciliation of Adjusted EBITDA to the most comparable GAAP measures for fiscal year 2025 is available on page 31 of our Annual Report on Form 10-K filed with the SEC on April 21, 2025.

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PROXY STATEMENT SUMMARY

The summary below highlights information contained elsewhere in this proxy statement (“Proxy Statement”). This summary does not contain all the information that you should consider, and you should read the entire Proxy Statement carefully before voting. Page references below are supplied to help you find detailed information on each proposal in this Proxy Statement.

2025 Annual Meeting of Shareholders






| | | | | |
|--|--|---|---|--|
|  Date and Time July 8, 2025, 10:00 a.m., local time |  Place AZZ Inc., One Museum Place, 4 th Floor; 3100 West 7 th Street, Fort Worth, Texas 76107 |  Notice We distributed a Notice Regarding the Availability of Proxy Materials (the “Notice”) on or about May 27, 2025. |  Voting Holders of shares of Common Stock as of the Record Date are entitled to vote on all matters. |  Record Date May 8, 2025 |
|--|--|---|---|--|

VOTING MATTERS

| Item | Company Proposals | Board Vote Recommendation | Page |
|------|--|------------------------------|------|
| 1. | Election of seven (7) director nominees named in this Proxy Statement. | FOR each director nominee | 7 |
| 2. | Approval, on an advisory basis, of the Company’s executive compensation program. | FOR | 37 |
| 3. | Ratification of the appointment of Grant Thornton, LLP to serve as the Company’s independent registered public accounting firm for the fiscal year ending February 28, 2026. | FOR | 86 |

How to Vote

YOU CAN VOTE BY ANY OF THE FOLLOWING METHODS:

| | | | | |
|--|---|--|--|--|
|  QR Code Scan the QR code provided to vote online (www.proxyvote.com); |  Internet (www.proxyvote.com) until 11:59 p.m. Eastern Time, on July 7, 2025; |  By Mail Completing, signing and returning your proxy or voting instruction card before July 8, 2025; |  Telephone (1-800-690-6903) until 11:59 p.m. Eastern Time, on July 7, 2025; or |  In person , at the Annual Meeting, if you are a shareholder of record as of the Record Date. You may deliver a completed proxy card or vote by ballot at the meeting. |
|--|---|--|--|--|

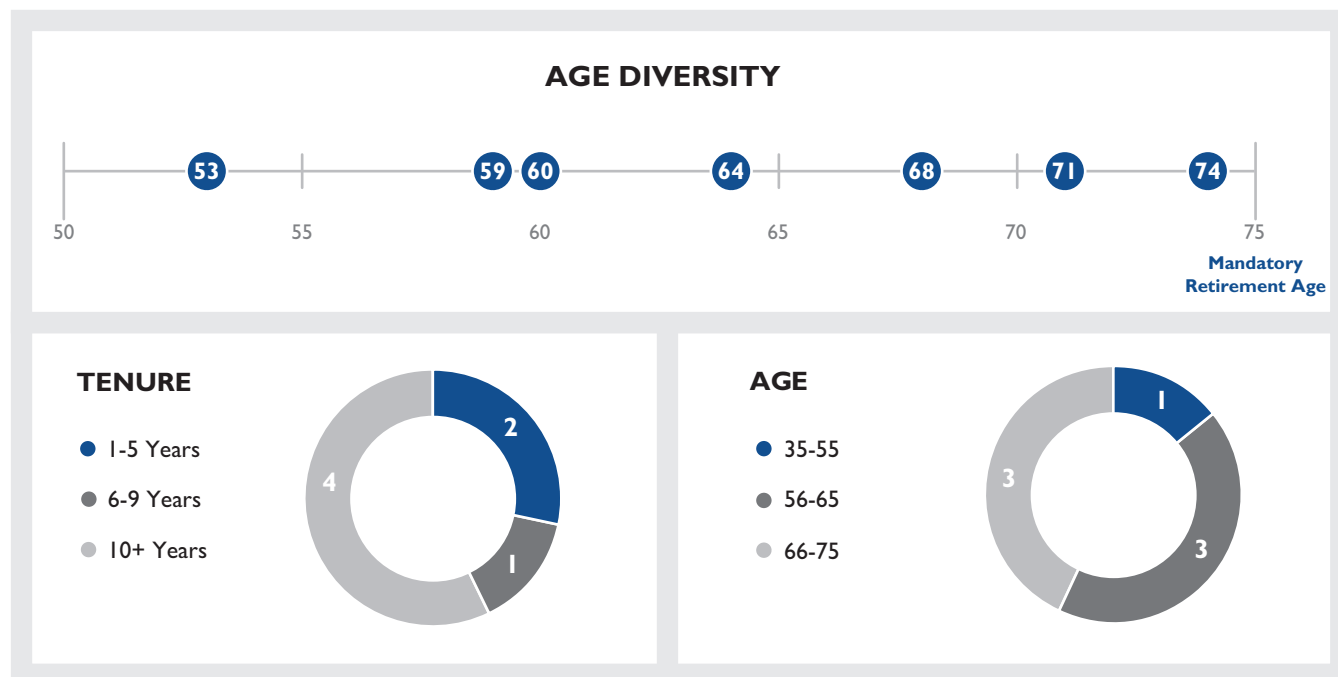


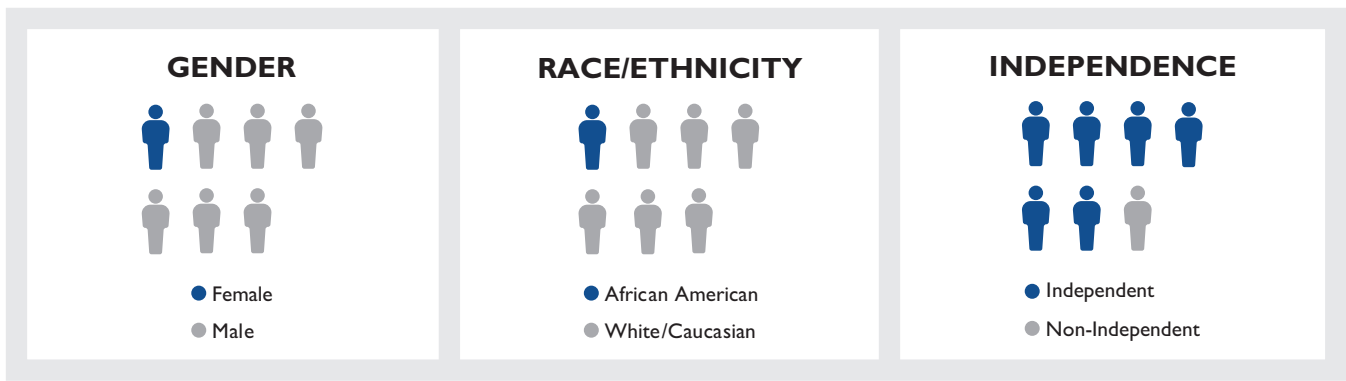
Director Nominees For Fiscal Year 2026

| Name | Age | Director Since | Independent | Other Public Company Boards | Primary Occupation |
|---------------------------|-----|----------------|-------------|-----------------------------|---|
| Daniel E. Berce | 71 | 2000 | ✓ | 1 | Former President and Chief Executive Officer, General Motors Financial Company |
| Daniel R. Feehan | 74 | 2000 | ✓ | 2 | Chairman of the Board, FirstCash, Inc. |
| Thomas E. Ferguson | 68 | 2013 | — | — | President and Chief Executive Officer, AZZ Inc. |
| Clive A. Grannum | 59 | 2021 | ✓ | — | President and Chief Executive Officer, North American Stainless, Inc. |
| Carol R. Jackson | 53 | 2021 | ✓ | 1 | Former President, Chief Executive Officer and Chairman of the Board, HarbisonWalker International |
| Ed McGough | 64 | 2017 | ✓ | — | Senior Advisor, Alcon, Inc. |
| Steven R. Purvis | 60 | 2015 | ✓ | — | Former Principal, Luther King Capital Management |

Key Statistics about our Director Nominees for Fiscal Year 2026

Our Director Nominees have an effective mix of diversity and experience.





HOW WE THINK ABOUT BOARD REFRESHMENT

Mandatory Retirement
Age of 75

Two of our highly qualified
Directors have joined AZZ's
Board over the past
four years.

For FY2025, the average
tenure of our Director
Nominees is 12.5 years.

Corporate Governance Highlights

PRACTICE

BOARD EVALUATIONS AND REFRESHMENT



The Board of Directors annually evaluates its performance as well as each committee and individual director performance is evaluated bi-annually. As part of the Board's evaluation process, directors consider various topics related to Board composition, structure, effectiveness and responsibilities, as well as the overall mix of director skills, experience and backgrounds.

ANNUAL ELECTIONS



All directors are elected annually, which reinforces our Board of Directors' accountability to our shareholders.

MAJORITY VOTING STANDARD



Our Bylaws require that, in an uncontested election, each director will be elected by a majority of the votes cast. The number of shares voted "FOR" a director must exceed the number of shares voted "AGAINST" that director.

DIRECTOR RESIGNATION POLICY



If a nominee in an uncontested election does not receive a majority of the votes cast, the director is required to promptly tender a resignation to the Board of Directors that is subject to acceptance or rejection by the Board of Directors within 90 days from the date of the certification of the election results.

EXECUTIVE SESSIONS



The independent Board members meet regularly in executive session.

15% SPECIAL MEETING THRESHOLD



Shareholders owning 15% or more of AZZ's outstanding Common Stock have the right to call a special meeting of shareholders.

ONE SHARE, ONE VOTE



Each share of AZZ Common Stock is entitled to one vote.



| PRACTICE | DESCRIPTION |
|---|---|
| INDEPENDENCE |  A majority of our Directors must be independent. All of our current Directors, including those who are nominees, other than our CEO are independent, and all of our committees consist exclusively of independent directors. |
| COMMITTEE MEMBERSHIP AND LEADERSHIP ROTATIONS |  The Nominating and Corporate Governance Committee reviews and recommends committee membership. The Board of Directors appoint members of its committees annually and rotates committee and committee chair assignments periodically. |
| DIVERSITY |  The Board of Directors, acting through the Nominating and Corporate Governance Committee, ensures the Company's Board is diverse, including race, gender, tenure, age, professional expertise, skills, qualifications and backgrounds. |
| MANDATORY RETIREMENT AGE FOR DIRECTORS |  The Company has a policy requiring its directors to retire at age 75. This encourages Board refreshment and provides additional opportunities to maintain a balanced mix of professional experience to effectively represent the long-term interests of shareholders. |
| DIRECTOR MAXIMUM OUTSIDE BOARDS POLICY |  Directors are expected to serve on no more than four public company Boards (including our Board of Directors). |
| DIRECTOR ORIENTATION AND EDUCATION |  The Nominating and Corporate Governance Committee is responsible for overseeing the Company's new director orientation program and reviewing the director continuing education process. |
| STOCK OWNERSHIP |  The Company maintains stock ownership guidelines for the Company directors and executive officers. |
| STRATEGY AND RISK OVERSIGHT |  The Board has oversight responsibility for management's establishment and execution of corporate strategy and has overall responsibility for the effective oversight of enterprise risk, whether financial, operational or strategic. |
| MANAGEMENT DEVELOPMENT AND SUCCESSION PLANNING |  Our Board periodically reviews and discusses with the Compensation Committee, the Chair of the Board and the Chief Executive Officer, potential successors to the Chief Executive Officer and other members of the Company's executive management team. |
| SUSTAINABILITY |  The Board's Nominating and Corporate Governance Committee provides oversight of the Company's sustainability policies and practices. With executive-level sponsorship and Board oversight of the programs, sustainability initiatives have top-down support and are part of the Company's annual performance metrics. |
| CAPITAL ALLOCATION |  We disclose our capital allocation policies and priorities to our shareholders and how they are overseen by our Board of Directors and its Committees. |
| PERFORMANCE LINKED TO LONG-TERM STRATEGY DRIVES INCENTIVE AWARDS |  A significant portion of our executive officers' total compensation is based on the Company's financial performance and the payouts are contingent upon the attainment of certain pre-established performance metrics which are capped to minimize risk. |

Executive Compensation Highlights

COMPENSATION PHILOSOPHY AND OBJECTIVES

Our key compensation objectives are to:

- 1 attract and retain high performing, servant minded leaders;
- 2 reward results, drive future strategic growth; and
- 3 align the interests of our executive officers with those of our shareholders.

We believe our executive compensation program strongly aligns executive pay with the interests of our shareholders. Our executive compensation program provides a combination of salary, short- and long-term incentives, and benefits to align executive officer and shareholder interests.

We use the following principles to achieve these objectives:



WHAT WE DO

A significant portion of our executive officers' total compensation is based on the Company's performance and the payouts are contingent upon the attainment of pre-established annual performance metrics and capped to minimize risk.

Performance metrics are highly correlated to the creation of shareholder value.

We review and benchmark pay relative to the market median of our executive compensation industry peer group on an annual basis.

Our executive compensation program is designed to attract and retain high performing executive talent and drive long-term shareholder value.

We use annual cash incentive opportunities and equity-based awards to balance the Company's short- and long-term performance objectives.

Our equity awards are equally weighed between time-vested restricted stock units, which vest ratably over a three-year period, and performance share units, which requires achievement of pre-determined financial performance metrics over a three-year performance period.

The Compensation Committee engages an independent executive compensation consultant.

Our Compensation Committee conducts an annual review of all executive compensation program components to ensure alignment with our strategic objectives and the Company's industry peers.

We have a Compensation Recovery Policy and an Executive Officer Incentive Compensation Recovery Policy to protect the Company in the event of a financial restatement, an executive officer, or another key level employee engages in serious misconduct.

We provide a limited number of employment agreements and executive perquisites.

We have stock ownership guidelines for directors, executive officers and other key management team members.

We grant equity awards with "double-trigger" vesting upon a change in control.



WHAT WE DON'T DO

We do not provide tax gross ups, except for relocation expenses.

We do not recycle shares withheld for taxes.

We do not permit pledging or hedging of Company securities.

We do not pay accrued dividends or dividend equivalents on unearned RSUs or PSUs until such awards vest.

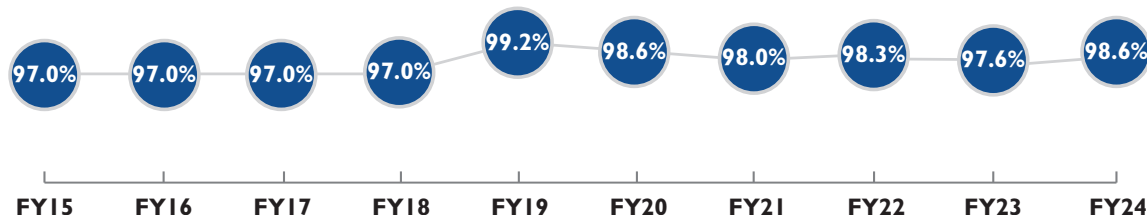
We do not reprice underwater equity awards.

We do not implement compensation or incentives that encourage or reward unnecessary or excessive risk-taking.



Historical Say-on-Pay Votes

The Compensation Committee believes the historical results of Say-on-Pay votes reflect strong shareholder concurrence that the Company's executive compensation program is consistent with sound corporate governance principles, and appropriately designed to support the Company's short- and long-term strategic business objectives.



Fiscal Year 2025 Executive Compensation Program Elements

| Category | Compensation Element | Description |
|-----------------------------|----------------------------------|--|
| CASH | Base Salary | Fixed annual cash compensation based upon experience and the responsibilities of the position. Reviewed annually for potential adjustments based on market rates for each position, individual performance and changes in the scope of responsibilities. |
| | Annual Incentive Opportunity | Annual cash incentive targets for the achievement of specific annual financial operating results and a qualitative component relating to the execution of individual performance goals which were consistent with completing AZZ's fiscal year 2025 strategic business objectives specifically tailored to each NEO's specialized skill set and responsibilities. |
| LONG-TERM INCENTIVES | Restricted Stock Units | Vest ratably over a three-year period. Can be settled in shares of AZZ Common Stock or cash. Dividend equivalents accrue with respect to dividends awarded during the vesting period and are not settled until the underlying equity award vests. |
| | Performance Share Units | Three-year pre-determined financial performance metrics and can be settled in shares of AZZ Common Stock or cash. Dividend equivalents accrue during the vesting period and are not paid and settled until the underlying equity award vests. |
| RETIREMENT | 401(k) Plan | Qualified 401(k) plans that are generally available to all U.S. employees. For NEOs other than Mr. Russell, the Company matches 100% of the first 1% and 50% of contributions between 2% and 6% (with a potential total Company match of 3.5%). Mr. Russell participates in a separate 401(k) plan that we maintain for legacy Precoat Metals employees, under which the Company matches 100% of the first 3% and 50% of contributions between 4% and 5% (with a potential total Company match of 4%). |
| OTHER | Employment Agreements | Sets standard benefits for a limited number of officers and the CEO in the event of termination of employment from the Company. |
| | Executive Officer Severance Plan | Sets standard benefit guidelines for executive officers in the event of termination or upon a change in control (for all NEOs except for the Company's CEO). |
| | Change-in-Control Terms | Sets Change-in-Control benefits for the Company's CEO upon a change in control as defined in his Second Amended CEO Agreement, and other NEOs pursuant to the Executive Officer Severance Plan. |
| | Other Benefits | Executive supplemental disability insurance, financial planning services and annual physical exam. |

PROPOSAL I – ELECTION OF DIRECTORS

Our directors are elected by our shareholders annually and serve until the next annual meeting and until their successors are duly elected and qualified. Our Bylaws, as amended and restated, provide that the Board of Directors may consist of up to twelve (12) members. The Board is currently fixed at six (6) independent members (as set forth below) and Thomas E. Ferguson, President and Chief Executive Officer of the Company. Our Nominating and Corporate Governance Committee has determined that our current Board of Directors' composition of seven directors is effective from a governance perspective.

Proxies cannot be voted for a greater number of nominees than the number of nominees named herein. Our Bylaws require that, in an uncontested election, each director will be elected by a majority of the votes cast. If a nominee in an uncontested election does not receive a majority of the votes cast, he or she is required to promptly tender a resignation to the Board of Directors that is subject to acceptance or rejection by the Board of Directors within ninety (90) days from the date of the certification of the election results. In the event an election of directors is contested, the voting standard will be a plurality of votes cast.

The Nominating and Corporate Governance Committee of the Board of Directors has nominated the directors noted below, for election each to serve a one-year term expiring at the 2026 Annual Meeting of Shareholders. The full Board of Directors further approved these fiscal year 2026 nominations. We did not receive any shareholder nominations for directors for the 2025 Annual Meeting. All of the proposed fiscal year 2026 nominees currently serve as members of the Board of Directors with a term that expires at the 2026 Annual Meeting. Because these elections are uncontested, a nominee for director must receive a majority of the votes properly cast at the meeting in person or by proxy to be elected. This means that the number of shares voted "FOR" a director must exceed the number of shares voted "AGAINST" that director, provided that a quorum is present at the 2025 Annual Meeting.

Each of the director nominees has consented to be named in this Proxy Statement and to serve on AZZ's Board of Directors if elected. If for any unforeseen reason a nominee would be unable to serve if elected, the shareholders of AZZ as of the Record Date of the Annual Meeting may exercise their discretion to vote for a substitute nominee selected by the Board of Directors. However, the Board of Directors has no reason to anticipate that any of the fiscal year 2026 nominees will not be able to serve, if elected. Detailed biographic information on each director nominee is provided below beginning on page 8 of this Proxy Statement.

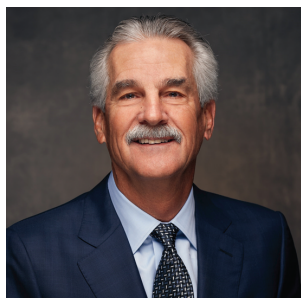


THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE ELECTION OF EACH OF THE DIRECTOR NOMINEES LISTED BELOW.



Nominees for Election of Directors:

DANIEL E. BERCE



Age: 71

Director Since: 2000

Board Committees:

- Audit Committee (Chair)
- Compensation Committee

Professional Highlights

Daniel E. Berce formerly served as President and Chief Executive Officer of General Motors Financial Company, Inc., a global provider of auto finance (formerly AmeriCredit Corp.) from its acquisition by General Motors Company in October 2010 until April 2025.

Mr. Berce also served as AmeriCredit Corp.'s Chief Executive Officer from 2005 until 2010, President from 2003 until 2010 and Chief Financial Officer from 1990 until 2003. He served as a director of AmeriCredit Corp. from 1990 to 2010.

- Before joining AmeriCredit Corp., Mr. Berce was a partner with Coopers & Lybrand, an independent registered accounting firm.
- Mr. Berce currently serves as a director of FirstCash, Inc., a publicly held international operator of retail pawn stores and a provider of retail point of sale payment solutions in the U.S. and Latin America.

Reason for Nomination

We believe Mr. Berce's qualifications to serve on the Company's Board of Directors include his executive level leadership experience, his experience serving as a Chief Executive Officer of a publicly held company and as a director of multiple publicly held companies, as well as his knowledge of corporate governance, executive compensation, and his accounting and financial expertise.

DANIEL R. FEEHAN



Age: 74

Director Since: 2000

Chairman of the Board Since: 2019

Board Committees:

- Compensation Committee
- Nominating and Corporate Governance Committee

Professional Highlights

Daniel R. Feehan serves as Chairman of the Board of FirstCash, Inc., a publicly held international operator of retail pawn stores and a provider of retail point of sale payment solutions in the U.S. and Latin America. Previously, Mr. Feehan served as a director of Cash America International, Inc. ("Cash America") since 1984 and was Cash America's Executive Chairman from November 2015 until Cash America's merger with First Cash Financial Services, Inc. (now FirstCash, Inc.) in September 2016.

- From 2000 to 2015, Mr. Feehan served as President and Chief Executive Officer of Cash America.
- From 1990 to 2000, he served as President and Chief Operating Officer of Cash America.
- Mr. Feehan also currently serves as a director of Enova International Inc., a publicly held leading provider of online financial services to non-prime consumers and small businesses.

Reason for Nomination

We believe Mr. Feehan's qualifications to serve on the Company's Board of Directors include his executive level leadership experience and ability to provide direction and oversight to the Company's transformative initiatives, specifically his experience as a Chief Executive Officer of a publicly held company, experience in finance, accounting, strategic planning and experience serving as a director of multiple publicly held companies.

THOMAS E. FERGUSON**Age:** 68**Director Since:** 2013**Board Committees:**

- None

Professional Highlights

Thomas E. Ferguson has served as a non-independent director and as the Company's President and Chief Executive Officer since 2013.

- Prior to joining AZZ, he was a consultant and served as interim Chief Executive Officer of FlexSteel Pipeline Technologies, Inc., a provider of pipeline technology products and services in 2013.
- Mr. Ferguson has also served in various executive level leadership roles with Flowserve Corporation, a publicly held global provider of fluid motion and control products, including Senior Vice President from 2006 to 2010, as President of Flow Solutions Group from 2010 to 2012, as President of Flowserve Pump Division from 2003 to 2009, as President of Flow Solutions Division from 2000 to 2002, as Vice President and General Manager of Flow Solutions Division North America from 1999 to 2000 and as Vice President of Marketing and Technology for Flow Solutions Division from 1997 to 1999. Mr. Ferguson retired from Flowserve Corporation in 2012.

Reason for Nomination

We believe Mr. Ferguson's qualifications to serve on the Company's Board of Directors include his considerable global business and leadership experience serving as an executive officer of a public company, his domestic and international strategic experience both in the industries in which AZZ operates, and his track record for helping businesses achieve exponential growth, both organically and through acquisitions.

CLIVE A. GRANNUM**Age:** 59**Director Since:** 2021**Board Committees:**

- Audit Committee
- Compensation Committee

Professional Highlights

Clive A. Grannum has served as the President and Chief Executive Officer of North American Stainless, Inc., the largest fully integrated stainless-steel producer in the U.S. and a leading provider of high-quality stainless steel and performance alloys since April 2025.

- Prior to joining North American Stainless, Mr. Grannum served as President of Performance Materials for Materion Corporation, a leading advanced materials supplier, from 2018 to April 2025.
- Prior to joining Materion, Mr. Grannum served as Corporate Vice President, Corporate Officer and President — Global Chlorinated Organics at Olin Corporation, a global manufacturer and distributor of chemical products, from 2015 to 2016.
- Prior to joining Olin, Mr. Grannum held a number of senior leadership roles at Dow Chemical Company, including President, Global Chlorinated Organics and SAFECHEM from 2014 to 2015; Global Managing Director, Plastics Additives, Global Chlorinated Organics and SAFECHEM from 2011 to 2014; and Vice President, Corporate Officer and Global Business Director, Plastics Additives from 2008 to 2011.
- Prior to joining Dow Chemical, he served as the Vice President of Plastic Additives for Rohm and Haas Company, a global specialty chemical producer, from 2007 to 2008.

Reason for Nomination

We believe Mr. Grannum's qualifications to serve on the Company's Board of Directors include his considerable executive leadership experience, experience in global manufacturing and strategic mergers and acquisitions, business development, process improvement, financial experience and transformational growth in manufacturing-based industries.



CAROL R. JACKSON**Age:** 53**Director Since:** 2021**Board Committees:**

- Compensation Committee
- Nominating and Corporate Governance Committee (Chair)

Professional Highlights

Carol R. Jackson formerly served as President, Chief Executive Officer and Chairman of the Board of HarbisonWalker International, the largest supplier of ceramic refractories in the U.S. with operations in the U.S., Canada, Mexico, Europe, and Southeast Asia and commercial interests globally, from 2017 to 2023 and served as Corporate Officer, Senior Vice President and General Manager from 2014 to 2017.

- Prior to joining HarbisonWalker, Ms. Jackson served as Corporate Officer, Vice President and General Manager of Carpenter Technology Corporation, a global leader in the development, manufacture, and distribution of cast/wrought and powder metal stainless steels and specialty alloys from 2011 to 2013.
- Prior to joining Carpenter Technology, Ms. Jackson held various positions with PPG Industries, Inc., a global supplier of paints, chemicals, optical and specialty products and glass, from 1999-2011.
- Ms. Jackson currently serves as a member of the Board of Directors and a member of the Audit, Nominating and Corporate Governance Committees, and Scientific Advisory Committees of Sensient Technologies Corporation, a publicly held leading global developer, manufacturer, and marketer of colors, flavors, and fragrances.

Reason for Nomination

We believe Ms. Jackson's qualifications to serve on the Company's Board of Directors include the depth and breadth of her experience in global business operations and industrial manufacturing, executive level leadership experience, mergers and acquisitions, legal experience and prior public Board experience in the steel and coatings industries.

ED MCGOUGH**Age:** 64**Director Since:** 2017**Board Committees:**

- Compensation Committee (Chair)
- Nominating and Corporate Governance Committee

Professional Highlights

Ed McGough has served as a Senior Advisor at Alcon, Inc. ("Alcon"), since January 2025. He previously served as Senior Vice President of Global Manufacturing and Technical Operations from 2008 to 2025. Alcon is the global leader in eye care developing, manufacturing and distributing innovative medical devices for eye care needs. Mr. McGough joined Alcon in 1991 as a Manager of Quality Assurance and Regulatory Affairs in Alcon's Pennsylvania facility. He has held various other leadership positions at Alcon in both Fort Worth, Texas and Puerto Rico, including: Director of Quality Assurance from 1992 to 1994; Director of Operations from 1994 to 1996; Director of Manufacturing from 1996 to 2000; and Vice President and General Manager of Manufacturing in Fort Worth, Texas and Houston, Texas from 2000 to 2006. Following these roles, he has served as Vice President, Manufacturing, Pharmaceutical Operations, responsible for Alcon's pharmaceutical plants in the United States, Brazil, Mexico, Spain, Belgium and France. Additionally, he led the separation of the Alcon manufacturing plant operational systems from the company network to establish a more robust cyber security environment.

- Prior to joining Alcon, Mr. McGough served in various quality engineering and management roles with Baxter Healthcare Corporation from 1983 to 1991.

Reason for Nomination

We believe Mr. McGough's qualifications to serve on the Board of Directors include: (i) his executive level leadership and international experience in global manufacturing, distribution and global supply chain; (ii) his experience integrating acquired medical device companies into Alcon which aligns well with our Company's long term acquisition strategy; and (iii) executive level experience with global environmental sustainability strategy and execution.

STEVEN R. PURVIS

Age: 60

Director Since: 2015

Board Committees:

- Audit Committee
- Nominating and Corporate Governance Committee

Professional Highlights

Steven R. Purvis formerly served as a Principal of Luther King Capital Management, a provider of investment management services (“LKCM”), as an Equity Portfolio Manager responsible for the firm’s Small Cap, Small-Mid Cap and Mid Cap Investment Strategies until 2021. Mr. Purvis joined LKCM in 1996 and continues to serve as a Trustee to the LKCM Funds.

- His prior roles include investment analyst responsibilities at Roulston Research from 1993 to 1996 and Waddell & Reed, Inc. from 1990 to 1993.
- Mr. Purvis brings over 35 years of public market investment experience to the Company’s Board of Directors and has led and participated in many venture capital, private equity, and real estate investments.
- Mr. Purvis currently serves as a Trustee for the Fort Worth Employees Retirement Fund.
- Mr. Purvis is a Chartered Financial Analyst and earned both his B.A. and M.B.A. in Business Administration from the University of Missouri.

Reason for Nomination

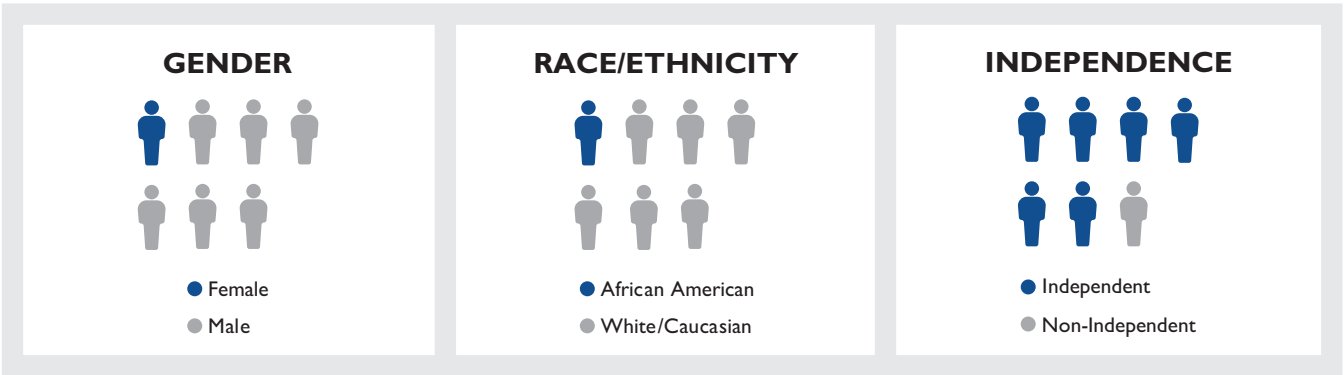
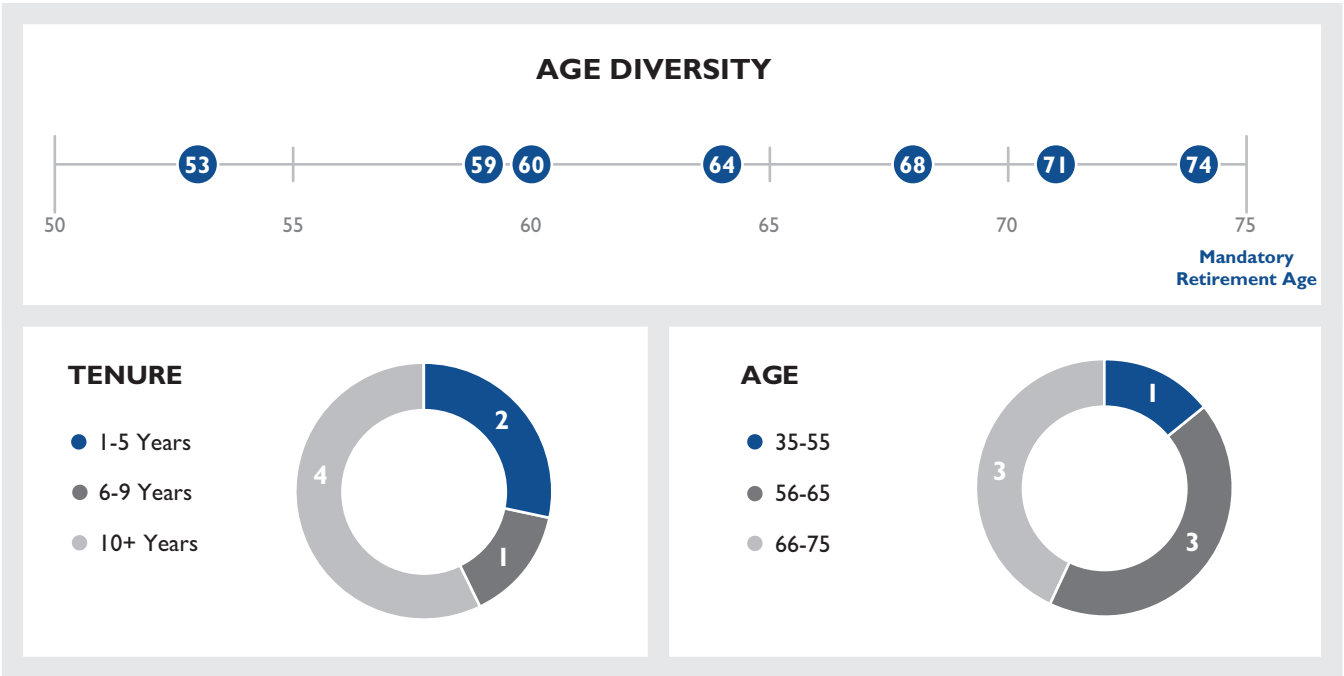
We believe Mr. Purvis’s qualifications for serving on the Board of Directors includes his distinguished career as a portfolio manager in the public equity markets with a focus on small to mid-cap companies, experience in analyzing corporate strategy and investment decisions across multiple industries and his ability to add an additional layer of financial analytics to the Board’s deliberations.



Summary of Director Nominees' Experience, Qualifications, Attributes and Skills

Our Board of Directors, acting through the Nominating and Corporate Governance Committee, ensures the Company's Board has diverse professional expertise, strong skills and qualifications. The Board believes that the collective combination of backgrounds, skills and experience levels of its nominees establishes a Board that is well equipped to exercise independent and robust oversight responsibilities for AZZ's shareholders and to help guide the Company's management team in achieving AZZ's short- and long-term strategic objectives.

| SUMMARY OF DIRECTOR EXPERIENCE, QUALIFICATIONS, ATTRIBUTES AND SKILLS | BERCE | FEEHAN | FERGUSON | GRANNUM | JACKSON | MCGOUGH | PURVIS |
|---|-------|--------|----------|---------|---------|---------|--------|
| CEO/SENIOR EXECUTIVE LEADERSHIP EXPERIENCE | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| FINANCIAL EXPERTISE | ✓ | ✓ | | ✓ | ✓ | | ✓ |
| MANUFACTURING AND DISTRIBUTION EXPERTISE | | | ✓ | ✓ | ✓ | ✓ | ✓ |
| INTERNATIONAL EXPERIENCE | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | |
| STRATEGIC PLANNING AND OVERSIGHT | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| CORPORATE GOVERNANCE | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| MERGERS AND ACQUISITIONS | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| DIGITAL TECHNOLOGY | ✓ | | ✓ | | | ✓ | |
| RACE/ETHNICITY | | | | | | | |
| AFRICAN AMERICAN | | | | ✓ | | | |
| ASIAN/PACIFIC ISLANDER | | | | | | | |
| WHITE/CAUCASIAN | ✓ | ✓ | ✓ | | ✓ | ✓ | ✓ |
| HISPANIC/LATINO | | | | | | | |
| NATIVE AMERICAN | | | | | | | |
| GENDER | | | | | | | |
| MALE | ✓ | ✓ | ✓ | ✓ | | ✓ | ✓ |
| FEMALE | | | | | ✓ | | |



| | | | |
|---|--------------------------------|--|--|
| HOW WE THINK ABOUT BOARD REFRESHMENT | Mandatory Retirement Age of 75 | Two of our highly qualified Directors joined AZZ's Board over the past four years. | For FY2025, the Average tenure of our Director Nominees is 12.5 years. |
|---|--------------------------------|--|--|



MATTERS RELATING TO CORPORATE GOVERNANCE AND BOARD STRUCTURE

Corporate Governance

The Board of Directors (the “Board”) believes that strong corporate governance is essential to the continued success of the Company. The Board has adopted formal, written Corporate Governance Guidelines designed to strengthen the Company’s corporate governance practices, ensure accountability and promote its effective functioning of the Board, its committees and the Company. Among other things, the guidelines contain standards for determining whether a director is independent, based upon the independence requirements of the New York Stock Exchange (the “NYSE”). The Nominating and Corporate Governance Committee is responsible for overseeing and reviewing the Company’s Corporate Governance Guidelines and Code of Conduct at least annually and recommending any proposed changes to the full Board for its approval. The Company’s Code of Conduct is applicable to all of our directors, officers and employees, to provide greater emphasis on evolving legal and regulatory requirements and best practices. The Corporate Governance Guidelines, Code of Conduct, Vendor Code of Business Conduct, Environmental Health and Safety Policy, Human Rights Policy, Compensation Recovery Policy, Executive Officer Compensation Recovery Policy and charters for the Audit, Compensation and Nominating and Corporate Governance Committees are available on the Company’s website at www.azz.com, under the heading “Investor Relations — Corporate Governance.”



**YOU MAY ALSO OBTAIN
A COPY OF THESE
DOCUMENTS BY MAKING
A REQUEST TO:**

AZZ Inc.
Investor Relations
One Museum Place, Suite 500
3100 West 7th Street
Fort Worth, TX 76107

Telephone: 817-810-0095
Fax: 817-336-5354
Email: info@azz.com

Environmental, Social and Governance (“ESG”) Oversight and Activities

AZZ is committed to growing its business in a sustainable and socially responsible manner. Our approach to sustainability is structured around a comprehensive framework that emphasizes environmental stewardship, social responsibility, and best practices in corporate governance. We have integrated this framework into our overall business strategy to help ensure that our sustainability initiatives support long-term value creation for our shareholders and other stakeholders.

SUSTAINABILITY FRAMEWORK FOCUS AREAS

ENVIRONMENTAL
STEWARDSHIP

We strive to provide high quality products and solutions to customers while maintaining compliance with environmental requirements and to use raw materials in an environmentally conscious and sustainable manner.

SOCIAL
RESPONSIBILITY

We believe that investing in our people, our communities and our business sustainably will drive long-term value for AZZ and its shareholders.

CORPORATE
GOVERNANCE

The Nominating and Corporate Governance Committee provides Board-level oversight to the Sustainability Council and AZZ's ESG policies and practices.

Please refer to our website to view our most recent Sustainability Report. References to our website in this Proxy Statement are provided as a convenience and the Company's website and the information posted on our website including, but not limited to our Sustainability Report, is neither a part of the Proxy Statement nor is it incorporated herein.

The Company formed a Sustainability Council in 2019 with members selected based on their knowledge of sustainability issues, their functional expertise and their ability to integrate sustainability into our operations and corporate culture. The Board's Nominating and Corporate Governance Committee provides oversight of the Company's sustainability policies and practices. AZZ's Chief Legal Officer and various members of the Sustainability Council update the Nominating and Corporate Governance Committee on the progress of the Company's sustainability efforts and the Sustainability Council's recommendations to continue to advance the Company's sustainability initiatives.

FISCAL YEAR 2025 ESG HIGHLIGHTS

During fiscal year 2025, we made significant progress on a number of sustainability initiatives.

✓ Published our fourth corporate sustainability report, covering fiscal years 2022 through 2024.

✓ Improved TRIR workplace incident rate by 26% from FY2024, DART by 44% and LTIR by 47%.

✓ AZZ was named as One of America's Most Responsible Companies in 2025 by Newsweek; for the third consecutive year.

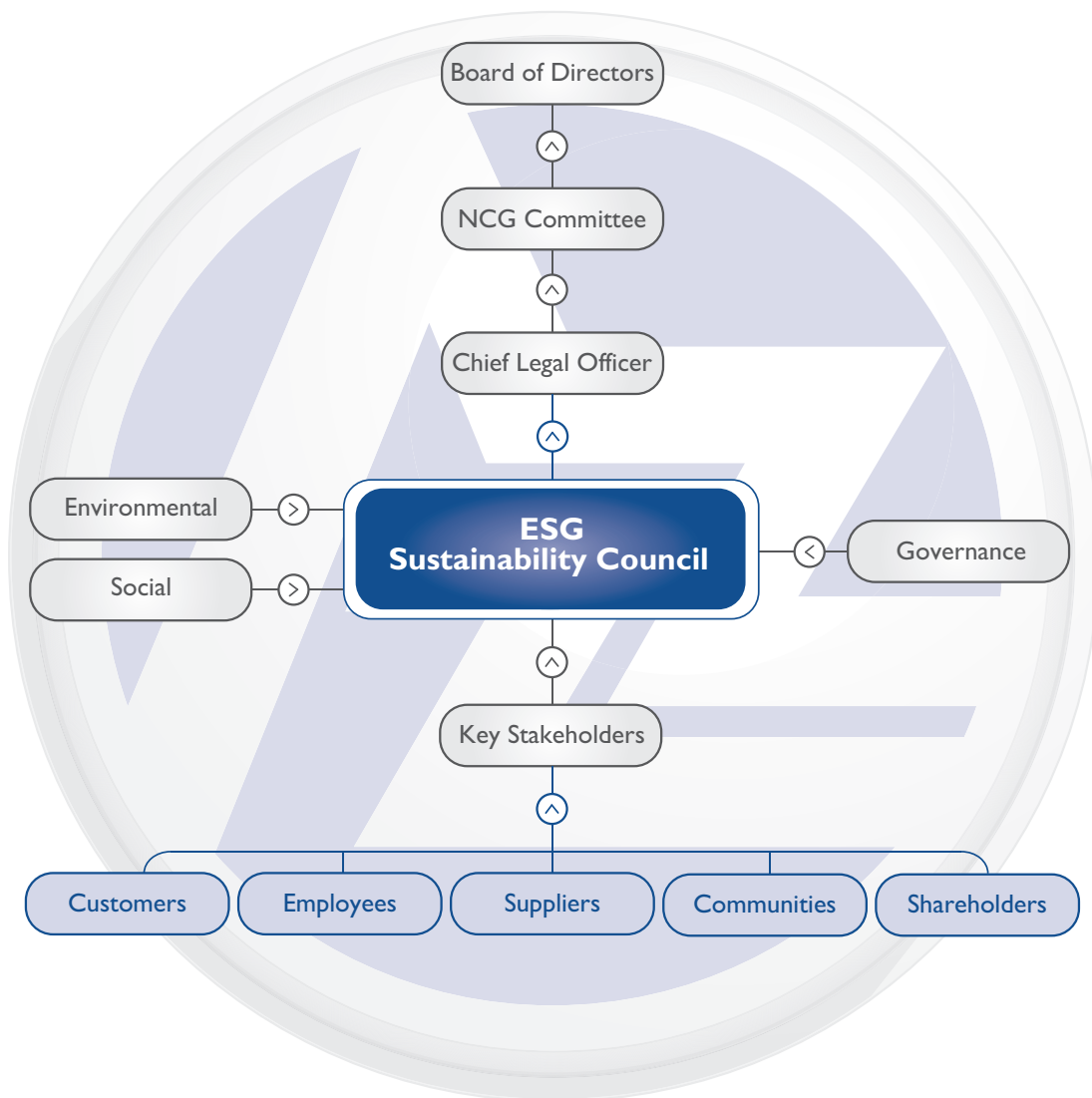
✓ Completed four Industrial Assessment Center ("IAC") audits during FY2025 to identify several capital investment projects that will enhance energy usage and produce future energy costs savings.

✓ Achieved our goal of developing methodologies for AZZ's business segments to identify and track their green sales into low carbon economy markets.

✓ During FY2025, we increased green sales into the low carbon economy markets by 8%.

With executive-level sponsorship and Board oversight of the program, sustainability receives strong top-down support and is a priority across the entire company. As part of our commitment to responsible corporate citizenship, we have implemented a Vendor Code of Business Conduct, Environmental Health and Safety Policy and a Human Rights Policy. These documents are available online, in all languages of the regions where we operate, at www.azz.com/ESG.

Sustainability Oversight Structure



We remain dedicated to advancing ESG as a strategic priority across our organization while we stay focused on driving growth, enhancing shareholder value, reducing our impact on the environment and continuing to invest in our employees and the communities in which we live and work.

OUR FOCUS CONTINUES TO BE TO ENHANCE OUR SUSTAINABILITY PERFORMANCE BY:

- 1** developing and setting targets for AZZ's ESG focus areas;
- 2** enhancing strategies for performance efficiency improvements; and
- 3** evaluating our clean technology investment opportunities that are consistent with our corporate strategy.

During the past fiscal year, we focused our sustainability efforts on identifying and evaluating opportunities to reduce energy consumption and carbon emissions, enhance workplace safety, and improve operations efficiency. We also engaged third-party auditors and implemented industry best practices across AZZ's network of facilities to support continuous improvement and accountability. We believe that investing in our people and operating our business safely and sustainably will drive long-term value for AZZ and its shareholders. We are committed to continuously improving our sustainability policies and practices.

WE STRIVE TO:

- 1** improve the efficiency of our operations;
- 2** focus on increasing energy and natural resource efficiency;
- 3** lower greenhouse gas emissions;
- 4** reduce water consumption; and
- 5** provide sustainable, unmatched metal coating solutions that enhance the longevity and appearance of buildings, products and infrastructure that are essential to everyday life.

Named in Newsweek's list of America's Most Responsible Companies in 2023, 2024 and 2025



AZZ Inc. was named in Newsweek's list of America's Most Responsible Companies in 2023, 2024 and 2025. This prestigious award is presented by Newsweek and Statista Inc., based upon publicly available key performance indicators derived from sustainability reports and independent corporate reputation surveys about U.S. Citizens' perception of company activities related to corporate social responsibility.

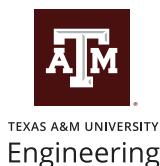
AZZ Cares Foundation



Caring is part of AZZ's culture. AZZ established the AZZ Cares Foundation in 2018, a 501(c)(3) non-profit organization dedicated to providing charitable support and assistance to AZZ employees and their families when they have been impacted by an emergency, disaster, or personal hardship. The Foundation also provides charitable financial support to other non-profits located in the communities in which AZZ employees live and work. More information on the AZZ Cares Foundation may be found at www.azzcaresfoundation.org.

Community Involvement

Our commitment to supporting the welfare of our employees extends beyond our operations. Many of our employees are connected and involved in the numerous communities where we operate our facilities. AZZ and its employees donate money, time, skills and resources to support many non-profit organizations and charitable programs in the communities in which we live and work. This includes youth development programs, university research endowments, internships with local universities and trade schools, local food pantries and several other charitable organizations.



AZZ believes in investing in the next generation of industry professionals. This commitment led AZZ to establish two fellowships in the Department of Materials Science and Engineering at Texas A&M University. The AZZ Faculty Fellowship in Materials Science and Engineering and the AZZ Graduate Fellowship in Materials Science and Engineering provide funds to support faculty and students in these departments.

Since 1980, Make-A-Wish has granted hundreds of thousands of one-of-a-kind wish experiences worldwide. Last year, Make-A-Wish of North Texas granted 630 wishes with the help of volunteers, donors and the community. AZZ contributes to Make-A-Wish of North Texas's two major fundraisers — Wranglers and Wishes and Wish Upon a Par. For the past several years, in addition to being a wish grantor, AZZ's Senior Vice President of Marketing, Communications and Investor Relations has served as a Council Member on the Southwest Regional Council of Make-A-Wish for over a decade.



Ronald McDonald House of Fort Worth is a local charitable organization that provides a home away from home for families of critically ill children that are admitted into one of the local hospitals in Fort Worth. The Ronald McDonald House co-located with the Cook Children's Hospital in Fort Worth frequently hosts families of hospitalized children for meals and a gathering place when not at the hospital with their child. Additionally, the Ronald McDonald House has two major fundraisers every year — Roadhouse and Wild Game Dinner — for which AZZ is a sponsor.

The AZZ Care Team's (ACT) are a network of site-formed teams of servant leaders who discern the personal, professional and spiritual needs of their co-workers, their families and communities, and channel support to meet those needs when possible and appropriate. The purpose of ACT is to demonstrate unconditional care to every employee to foster a culture in which people have an opportunity to grow spiritually, personally and professionally.



Our Shareholder Engagement Program

BOARD-DRIVEN ENGAGEMENT

Our Board of Directors oversees the shareholder engagement process and regularly reviews and assesses shareholders' feedback. Our Compensation Committee receives regular reports on shareholders' input on compensation. Both our Chair of the Board and our executive officers play a central role in our Board of Directors' shareholder engagement efforts.

COMMITMENT CODIFIED IN GOVERNING DOCUMENTS

Our Corporate Governance Guidelines and our Nominating and Corporate Governance Committee's charter codify our Board of Directors' oversight of shareholder engagement; they reflect our Board's understanding of the critical role shareholder engagement has on our governance.

PROCESS OVERVIEW

Our Chair of the Board and members of our executive management team regularly engage with shareholders on a variety of topics and carefully consider the feedback we receive to take action when appropriate.

We have increased our shareholder engagement communications, enhanced the Company's strategic disclosures and built stronger relationships with the investor community through our Senior Vice President of Marketing, Communications and Investor Relations.

The feedback we receive from our shareholder engagement meetings provides our Board and executive management team with insights into the scope of topics important to our shareholders.

KEY ENGAGEMENT TOPICS DISCUSSED WITH SHAREHOLDERS

- 1 Board Composition Refreshment
- 2 Board Oversight of Corporate Strategy and Risk Management
- 3 Human Capital Management
- 4 Sustainability Disclosure and Reporting
- 5 Environmental and Social Matters
- 6 Shareholder Engagement and Activism

YEAR-ROUND ENGAGEMENT AND BOARD REPORTING

Our Investor Relations team conducts regular, year-round outreach to shareholders through in-person meetings, video conferences and by phone to obtain their feedback on our short- and long-term strategies and how the Company's strategic initiatives align with macro and micro economic trends in the markets that we sell into and service. Our Investor Relations team provides periodic Company updates throughout the year to our institutional shareholders, driving awareness of our significant corporate transactions and initiatives, corporate governance, and environmental and market trends and any applicable changes in our Board or executive officers.

TRANSPARENT AND INFORMED GOVERNANCE ENHANCEMENTS

Our Nominating and Corporate Governance Committee routinely reviews and provides feedback on our governance practices and policies, including our shareholder engagement practices. Shareholders' feedback is regularly shared with our Board of Directors, its committees and management. In addition to shareholders' sentiments, our Board of Directors considers trends in governance practices and regularly reviews the voting results of our shareholders' meetings, the governance practices of our peers and current best practices in governance.



Shareholder Engagement during Fiscal Year 2025

Shareholder engagement is a crucial aspect of AZZ's corporate governance, which involves communication and interaction between AZZ and its shareholders.

Communication

We proactively communicate with shareholders, providing clear and concise information on our financial performance, strategies, and corporate social responsibility initiatives.



32 press releases were issued by AZZ during fiscal year 2025 that provided timely updates about the Company to our shareholders

Interaction



Effective shareholder engagement fosters trust, transparency, and accountability, leading to better corporate decision-making and long-term value creation.

How we Communicate with our Stakeholders

Our key stakeholders include our employees, customers, investors and the members of the communities in which we live and work. We engage with our stakeholders on an ongoing basis and we utilize the feedback that we receive to provide both the Board and the management team with deeper insights into the dynamic topics that are important to their goals and investment objectives.

| | Employees | Customers | Investors | Community |
|-------------------------|---|---|--|--|
| Method of Communication | Employee Surveys Internal Social Media Annual Performance Reviews Employee Bulletins CEO Town Halls | Informal Conversation Customer Satisfaction Surveys Social Media Company Website Negotiations | Investor Calls and One-on-One Meetings Quarterly Earnings Calls Annual Shareholders Meeting Investor Conferences and Events Company Website Press Releases SEC Filings | Volunteering Philanthropy Disaster Preparedness Social Media Company Website AZZ Cares Foundation AZZ Care Teams |
| Topics | Benefits Compensation Safety Career Development/ Succession Planning Training | Customer Service Products Pricing Policies Safety | Financials Capital Investments Strategy Execution Corporate Governance Mergers & Acquisitions | Volunteering Disaster Relief Community Involvement |

New Director Orientation

The Nominating and Corporate Governance Committee is responsible for overseeing the Company's new director orientation program. New directors participate in an orientation program that assists new directors in becoming knowledgeable about the Company and its markets, our corporate governance policies and procedures and effectively integrating the new director into our standard Board practices. The Company's Chief Legal Officer and Secretary is responsible for administering the program and reporting to the Nominating and Corporate Governance Committee the status of the orientation process with respect to each new director. Orientation includes a visit to the Company's corporate headquarters for a personal comprehensive briefing by senior management on AZZ's strategic plans; significant financial and accounting matters, enterprise risk management; compensation policies and practices, as well as an overview of the Company's key policies and various responsibilities of the Board and its Committees.

Continuing Director Education

AZZ encourages continuing director education for its Board members to keep current on relevant macro and micro economic trends in business, corporate governance best practices and various issues pertaining to AZZ's markets and the industries in which it participates. The Company provides continuing director education through individual speakers who make relevant presentations in connection with in-person Board meetings. The Company's Chief Legal Officer and Secretary monitors pertinent developments in director education and periodically updates the Board regarding regulatory compliance, government relations and Board governance topics. The Company provides membership in the National Association of Corporate Directors (NACD) to Board members, as well as the opportunity to attend outside director continuing education programs at the Company's expense to assist them in keeping pace with developments in corporate governance and other critical issues relating to the operations of a public company board.

Directors' Attendance at Board and Committee Meetings and at the Annual Meeting of Shareholders

Our Board of Directors met 5 times during fiscal year 2025. Although not required, all directors are strongly encouraged to attend, and typically have attended, our annual meeting of shareholders. All of our directors serving at the time of the 2024 Annual Meeting of Shareholders attended such meeting.

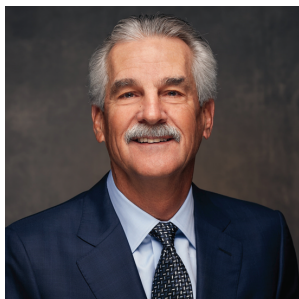


Each director who was a member of the Board in fiscal year 2025 attended more than 75% of the regularly scheduled and special Board and Board committee meetings on which he or she served that were held during the fiscal year.

Board Committees

The Board of Directors has established three standing Board committees: the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee. Each committee is governed by a charter that is reviewed annually and revised as deemed necessary and in line with best corporate governance practices. A copy of each charter is available on the Company's website at www.azz.com under the heading "Investors". Mr. Ferguson, the Company's President, Chief Executive Officer and a Board member, does not serve on any Board committees. Information about each of the Board committees, including membership for the fiscal year ended February 28, 2025, is set forth below.

AUDIT COMMITTEE



Daniel E. Berce* (Chair)

- Clive A. Grannum
- Steven R. Purvis*

Independent Members: 3

*Financial Experts: 2

Number of Meetings
in FY2025: 5

Key Audit Committee Responsibilities

- Oversees the Company's accounting, auditing, financial reporting, systems of internal controls regarding finance and accounting and corporate finance strategy;
- Directly responsible for the appointment, compensation, retention and oversight of the independent registered public accounting firm;
- Pre-approves all auditing services and permitted non-audit services to be performed for the Company by its independent auditor;
- Reviews and discusses with management (i) the guidelines and policies that govern the processes by which the Company assesses and manages its exposure to risk; and (ii) the Company's major financial and other risk exposures including cybersecurity risk, and the steps management has taken to monitor and control such exposures;
- Meets regularly in executive session with the Company's management, internal and independent auditors; and
- Reviews and approves any proposed related-party transactions consistent with the Company's policy regarding such transactions and reports any findings to the full Board.
- Reviews outstanding legal matters and alertline submissions.

Independence / Qualifications

- All Committee members are independent under the NYSE listing standards and the independence requirements applicable to Audit Committee members under SEC rules.
- All Committee members are financially literate in accordance with NYSE listing standards and two members qualify as Audit Committee financial experts under SEC rules.

COMPENSATION COMMITTEE

**Ed McGough (Chair)**

- Daniel E. Berce
- Daniel R. Feehan
- Clive A. Grannum
- Carol R. Jackson

Independent Members: 5

Number of Meetings
in FY2025: 5

Key Compensation Committee Responsibilities

- Establishes, oversees and adjusts the Company's incentive-based compensation plans, sets compensation for our CEO and approves compensation for the other executive officers;
- Reviews and discusses with management the Compensation Discussion & Analysis to be included in the Company's annual report and proxy statement;
- Reviews and approves employment agreements, severance agreements or other significant matters relating to the Company's CEO and other executive officers, including the annual performance review of the CEO;
- Assists the Board in its oversight of the development, implementation and effectiveness of our policies and strategies relating to our human capital management function, (including recruiting; retention; career development; senior management succession; and the Company's employment practices);
- Reviews with management and recommends to the Board changes in the Company's compensation programs and based upon the Company's competitiveness as an employer; and
- Administers the Company's Compensation Recovery Policy and Executive Officer Compensation Recovery Policy allowing AZZ to recoup incentive-based compensation paid to applicable officers and employees in the event of a financial restatement or misconduct.

Independence / Qualifications

- All Committee members are independent under the NYSE listing standards and the independence requirements applicable to Compensation Committee members under NYSE rules and the heightened independence requirements under SEC rules and qualify as "non-employee directors" under SEC Rule 16b-3 of the Securities Exchange Act, as amended (the "Exchange Act").

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE⁽¹⁾**Carol R. Jackson (Chair)**

- Daniel R. Feehan
- Ed McGough
- Steven R. Purvis

Independent Members: 4

Number of Meetings
in FY2025: 4

Key Nominating and Corporate Governance Committee Responsibilities

- Identifies potential individuals qualified to become members of the Board consistent with criteria approved by the Board;
- Recommends director candidates to the Board for election at the annual meetings of shareholders or to fill vacancies pursuant to the Company's Bylaws;
- Recommends director nominees to the Board for each Board committee and the Chair of the Board;
- Responsible for establishing and overseeing AZZ's Corporate Governance Guidelines, Code of Conduct and the director nomination process;
- Provides regular oversight of AZZ's sustainability policies and practices that are of significance to the Company and its shareholders;
- Regularly reviews industry data and makes recommendations to the Board regarding director compensation;
- Leads an annual process for evaluating the performance of the Board as a whole and each of the Board committees and reports its findings and recommendations to the Board; and
- Conducts a bi-annual Board peer evaluation process.

Independence / Qualifications

- All Committee members are independent under the NYSE listing standards.



Director Nomination Process

The Board is responsible for recommending director candidates for election by the Company's shareholders and for appointing directors to fill vacancies or newly created director positions. The Board has delegated the screening and evaluation process for director candidates to the Nominating and Corporate Governance Committee who identifies, evaluates and recruits highly qualified director candidates and recommends them to the Board.

Director Independence

It is our policy that the Board of Directors will at all times consist of a majority of independent directors. AZZ recognizes the importance of having an independent Board that is accountable to both AZZ and its shareholders. In addition, all members of the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee must be independent. To be considered independent, a director must satisfy the independence requirements established by the NYSE and the SEC. The Board of Directors will consider and apply all facts and circumstances relating to each director in determining independence. The Board of Directors has determined that all of the current members of the Board of Directors, including those who are also nominees for director at the 2025 Annual Meeting of Shareholders, have no material relationship with the Company and are independent within the meaning of the Company's Corporate Governance Guidelines and Section 303A.02 of the NYSE Listed Company Manual, except for Thomas E. Ferguson. Mr. Ferguson has been employed as the Company's President and Chief Executive Officer ("CEO") since 2013.

Board Member Qualification Criteria

The Nominating and Corporate Governance Committee seeks director nominees with diverse skills and experience needed to properly oversee the interests of the Company. The committee members carefully evaluate each perspective candidate to ensure that he or she possesses the experience, qualifications, attributes and skills considered by the Nominating and Corporate Governance Committee necessary to serve as an engaged and effective Board member (the "Board Member Qualification Criteria").

In evaluating Board member nominees, the crucial qualities considered by the committee include, among other things:

- practical wisdom and mature judgment;
- personal and professional demonstration of ethics, integrity and professionalism;
- willingness to represent the best interests of the Company's shareholders and objectively appraise management's performance;
- having the requisite time and availability to attend and effectively contribute to the Board and Board Committee meetings; and
- diversity of race, ethnicity, gender, age, cultural background and professional expertise.

The Nominating and Corporate Governance Committee also believes that the Board of Directors should be composed of individuals who have achieved a high level of distinction in their business career and who possess one or more of the following specific qualities or professional skills:

- Chief Executive Officer, Chief Financial Officer, Chief Operating Officer or other executive level experience;
- financial and accounting expertise;
- experience in mergers and acquisitions, including integration of acquisition targets;
- corporate governance expertise;
- relevant industry knowledge of AZZ's metal coating businesses and the markets it serves;
- strategic planning and growth initiatives, capital markets; and/or
- Board oversight expertise.

The Nominating and Corporate Governance Committee does not maintain a formal policy regarding the consideration of diversity in identifying director nominees, though diversity of backgrounds is always considered, among many other factors, to ensure a highly effective Board of Directors. When identifying and recommending director nominees, the Nominating and Corporate Governance Committee defines diversity broadly to encompass, among other aspects, race, gender, national origin, differences of viewpoint, professional experience, education, specialized skills such as capital markets expertise, and strategic business transformation knowledge.

Internal Process for Identifying Candidates

Members of the Nominating and Corporate Governance Committee or other AZZ directors or executive officers may, from time to time, identify potential candidates for nomination to our Board of Directors. All proposed nominees, including candidates recommended for nomination by shareholders in accordance with the procedures described below, will be evaluated considering the Board Member Qualification Criteria and the projected needs of the Board of Directors at the time candidates are considered for nomination. The Nominating and Corporate Governance Committee may also retain a search firm to assist in identifying potential candidates for nomination to the Board of Directors. The search firm's responsibilities would include identifying and evaluating potential candidates believed to possess the qualities and characteristics set forth in the Board Member Qualification Criteria, providing background information on potential nominees and interviewing and screening nominees if requested to do so by the Nominating and Corporate Governance Committee.

Board Composition and Ongoing Refreshment

In recent years, the Board of Directors has prioritized director refreshment to enhance ethnic and gender diversity, strategic transformation experience, and skills needed to guide AZZ's transition to a predominately metal coatings company. Going forward, the Board will consider potential candidates with artificial intelligence and or digital technology expertise. The Board understands the importance of Board refreshment, and strives to maintain an appropriate balance of tenure, turnover, and diversity of skills and professional backgrounds. The Board also believes that new perspectives and ideas are critical to a forward looking and strategic Board, but must be appropriately balanced with the valuable experience and continuity that longer serving directors provide. Ensuring the Board is composed of directors who bring diverse viewpoints and perspectives, exhibit a variety of skills, professional experience and backgrounds, and effectively represent the long-term interests of our shareholders, will continue to be a top priority.

The Board is committed to a continuous Board refreshment process which include the following goals:

- add directors with significant industrial manufacturing or metal coatings expertise;
- consider recruiting directors with artificial intelligence, cybersecurity or chief innovation officer experience;
- continue to add diversity to the Board through race, gender, age, national origin, education, and differences in professional experience; and
- to gradually add members to the Board over the next several years, to further reduce the average age and tenure of the Board members while maintaining Board functionality and stability over time.

The Company's Corporate Governance Guidelines require that a non-employee director having attained the age of 75 during his or her term, to retire at the end of that term. The Board of Directors does, however, have the discretion to waive this requirement if individual circumstances indicate that a waiver would be in the best interests of the Company, at the time of such retirement.

Shareholder Recommendations for Directors

The Nominating and Corporate Governance Committee will consider candidates recommended by shareholders for election to our Board of Directors. A shareholder who wishes to recommend a candidate for evaluation by the Nominating and Corporate Governance Committee should forward the candidate's name, business or residence address, principal occupation or employment and a description of the candidate's qualifications to the Chair of the Nominating and Corporate Governance Committee, in care of the Corporate Secretary, AZZ Inc., One Museum Place, 3100 West 7th Street, Suite 500, Fort Worth, Texas 76107. In addition, the Corporate Secretary must receive the request for consideration and all required information no later than 5:00 p.m., local time, on January 27, 2026. Proposals should be sent via registered, certified or express mail. The Corporate Secretary will send properly submitted shareholder recommendations to the Chair of the Nominating and Corporate Governance Committee.

In order for a candidate proposed by a shareholder to be considered by the Nominating and Corporate Governance Committee for inclusion as a Board nominee at the 2026 Annual Meeting of Shareholders, the candidate must meet the Board Member Qualification Criteria described above and must be expressly interested and willing to serve as an AZZ director. Individuals recommended to the Nominating and Corporate Governance Committee by shareholders in accordance with the procedures described above will be evaluated by the Nominating and Corporate Governance Committee in the same manner as individuals who are recommended through other means.

Shareholder Nominations of Directors

Article III, Section 3.08 of our Bylaws also permits a shareholder to propose a candidate at an Annual Meeting who is not otherwise nominated by the Board of Directors if the shareholder complies with the advance notice, procedural, information and consent provisions



and related disclosure and representations requirements contained in the Bylaws as well as any other applicable legal requirements including, but not limited to, the SEC's rules and regulations. To comply with the notice provisions of the Bylaws, including any notice of solicitation of proxies intended to be submitted in accordance with the requirements of Rule 14a-19 of the Exchange Act, a shareholder who wishes to nominate a director at the 2026 Annual Meeting of Shareholders must provide AZZ written notice meeting the requirements set forth in the Bylaws, and the requirements of Rule 14a-19 of the Exchange Act if applicable, to the attention of the Company's Corporate Secretary by mail to AZZ Inc., One Museum Place, 3100 West 7th Street, Suite 500, Fort Worth, Texas 76107 no earlier than March 9, 2026 and no later than April 8, 2026.

Requirements for Shareholder Proposals to Be Considered for Inclusion in the Company's Proxy Materials or Presented at the 2026 Annual Meeting of Shareholders

Proposals that a shareholder intends to present at the 2026 Annual Meeting of Shareholders and wishes to be considered for inclusion in the Company's Proxy Statement relating to the 2026 Annual Meeting of Shareholders must be received no later than January 27, 2026. All proposals must comply with Rule 14a-8 under the Exchange Act, which lists the requirements for the inclusion of shareholder proposals in company sponsored proxy materials. Shareholder proposals must be delivered to the Company's Corporate Secretary by mail at AZZ Inc., One Museum Place, 3100 West 7th Street, Suite 500, Fort Worth, Texas 76107.

Additionally, Article II, Section 2.08 provides that notice of any proposal that a shareholder intends to present at the 2026 Annual Meeting of Shareholders, but does not intend to have included in the Company's Proxy Statement for the 2026 Annual Meeting of Shareholders, must be delivered to the Company's Corporate Secretary by mail at AZZ Inc., One Museum Place, 3100 West 7th Street, Suite 500, Fort Worth, Texas 76107, not earlier than the close of business on March 9, 2026 and not later than the close of business on April 8 2026. The notice must be submitted by a shareholder of record and must set forth all of the information that is required by the Company's Bylaws. If you are a beneficial owner of shares held in street name, you can contact the organization that holds your shares for information regarding how to register your shares directly in your name as a shareholder of record.

Strategic Planning

The Board has oversight responsibility for management's development and execution of the Company's corporate strategy. It meets regularly with the executive officers to review and approve both short- and long-term strategic plans, financial goals, macroeconomic conditions, customer end-market trends, capital spending projects and other factors essential to the Company's continued success. The Company's executive officers provide quarterly updates to the Board on the progress of its strategic initiatives. During Board meetings, directors review: key financial performance metrics; market indicators; the status of legal matters; various capital deployment options; the progress of the construction of its greenfield facility in Washington, MO; and various acquisition opportunities. The CEO communicates regularly with the Board on operating results, market trends, important business matters, opportunities and developments on key initiatives.

Meetings of Independent Directors without Management Present

To empower our independent directors to provide effective oversight of management, our independent directors meet at regularly scheduled executive sessions without members of AZZ's management team present. The independent directors met without management present five times during fiscal year 2025. Executive sessions are held in conjunction with quarterly scheduled Board meetings. Mr. Feehan, as our independent Chair of the Board of Directors, presides over these executive sessions.

Board Leadership Structure

The Board has flexibility under its governance guidelines to select an appropriate leadership structure, which is reviewed annually by the Nominating and Corporate Governance Committee. The Board believes that it is preferable for one of its independent, non-employee members to serve as Chair because it places an independent director in a position of leadership on the Board which it believes adds value to AZZ's shareholders by facilitating a more efficient and independent exercise of the Board's fiduciary duties. We believe the separation of the Chair of the Board and the Chief Executive Officer positions allows the non-employee Chair of the Board to provide support and advice to the Chief Executive Officer, reinforces accountability and the reporting relationship of the Chief Executive Officer to the Board. The Board of Directors further believes this structure is appropriate given that the Chief Executive Officer has the day-to-day responsibility to operate the Company and the Chair of the Board has the responsibility to lead and coordinate the functions of the Board of Directors. The independent directors appoint the non-management Chair of the Board of Directors. The duties of the Chair of the Board are to:

- Preside over all meetings of the Board;
- Preside over executive sessions or other meetings of the non-employee directors;
- Recommend the retention of any consultants, legal, financial or other professional advisors who are necessary or required to fulfil the Board's fiduciary duties and oversight obligations and such advisors shall report directly to the Board of Directors;
- Consult with management and Board members as to the agenda items for Board and Board committee meetings;
- Coordinate with Board committee chairs in the development of and recommendations regarding Board committee meeting topics and agendas;
- Advise the CEO of decisions reached, and suggestions made during the executive sessions of the non-management directors;
- Facilitate communication between the directors and the Chief Executive Officer;
- Preside over annual shareholders meetings and special meetings of shareholders, as necessary; and
- Be available for consultation and direct communication with shareholders.

The Board of Directors believes its leadership structure not only provides for strong independent leadership, but also is in the best interests of the Company's shareholders given that it effectively positions the Chief Executive Officer as the Company's leader and permits the Chief Executive Officer to focus his attention on the daily management of the Company's business operations. The Board of Directors understands that its current approach to leadership structure of the Company may evolve over time, as circumstances may change. Consequently, the Board of Directors annually re-examines its corporate governance policies and leadership structure to ensure that it continues to meet the Company's current needs and long-term strategic initiatives.

The Board of Directors believes that AZZ's Bylaws and Corporate Governance Guidelines help ensure that effective and independent directors will continue to provide oversight of the Company's commitment to best practices in corporate governance. Under AZZ's Bylaws and Corporate Governance Guidelines, the Board maintains the following long-standing practices, in addition to those described above:

DIRECTORS STAND FOR ELECTION ANNUALLY BY MAJORITY VOTE

Pursuant to AZZ's Bylaws, all members of its Board of Directors are elected annually. Our Bylaws require that we use a majority voting standard for director elections.

OUR NON-EMPLOYEE DIRECTORS HOLD REGULAR EXECUTIVE SESSIONS

AZZ's non-employee directors meet in executive session at each regularly scheduled Board meeting without management present.



BOARD MEMBERS MAY SUBMIT AGENDA ITEMS AND INFORMATION REQUESTS

Each Board member may request items to be placed on the agenda for Board meetings, raise subjects that are not on the agenda for that meeting or request information that has not otherwise been provided during the meeting. Additionally, the Chair of the Board reviews and approves all Board meeting schedules and agendas and consults with the CEO regarding other information sent to the Board in connection with Board meetings or other Board action items.

BOARD MEMBERS MAY REQUEST SPECIAL BOARD MEETINGS

Special meetings of the Board may be called by the Chair of the Board or the Company's CEO or Secretary at the request of any Board member.

BOARD MEMBERS HAVE COMPLETE ACCESS TO MANAGEMENT AND BOARD COMMITTEE CHAIRS

Each Board member has complete and open access to any member of the Company's management team regarding any matter they would like to inquire about and to the Chair of each Board committee for the purpose of discussing any matter related to the work of such committee.

THE BOARD OR ANY BOARD COMMITTEE MAY RETAIN INDEPENDENT ADVISORS

The Board and each Board committee has the authority, at any time, to retain independent legal, financial and other advisors as they deem appropriate.

Annual Board and Committee Evaluations

The Board believes it is important to annually evaluate the performance of its members and committees. To accomplish this, the Board solicits individual directors peer evaluations and act upon the feedback received. It is essential that the Board, its committees and individual Board members are performing effectively and in the best interests of the Company and its shareholders. As part of the Board's evaluation process, directors consider various topics related to Board composition, structure, effectiveness, responsibilities, potential areas for future education and training, as well as the overall mix of director skills, experience and backgrounds.

1 INITIATION OF PROCESS

The annual Board and Board committee evaluation process is reviewed with the Nominating and Corporate Governance Committee in advance of distribution of the surveys. Each Board member also completes a bi-annual Board Peer Evaluation of all his or her peers, including functionality, effectiveness, preparedness, contributions and provides constructive feedback. The bi-annual Board Peer Evaluations are confidentially compiled by a third party and only shared with the Chair of the Board.

2 DISCUSSION

The evaluation responses are confidentially compiled by a third party and a summary report is provided to the Chair of the Board and each committee chair prior to the discussion of the results with the Board members. Committee chairs lead their respective committee evaluation discussions during executive session.

3 FOLLOW-UP

The Chair of the Board shares a summary of the Board evaluation results which addresses any requests or enhancements in practices that may be applicable to the future functionality of the Board or management's quarterly reporting process. Committee chairs report on their respective committee evaluations to the full Board.

The Role of the Board in Succession Planning

The Board believes effective succession planning to select successors to the Chair of the Board, the Chief Executive Officer and other members of the Company's executive management team is important to the Company's continued success. The Compensation Committee, in consultation with the Chief Executive Officer, reports quarterly to the Board on the Company's executive management succession planning process. The Board periodically reviews and discusses potential successors to the Chief Executive Officer and other members of the Company's executive management team with the Compensation Committee, the Chair of the Board and the Chief Executive Officer during executive sessions. Through this process, the Board receives qualitative evaluations of potential successors for both the Chief Executive Officer and other members of the executive management team. Each Board member has open access to any member of the executive management team. AZZ believes this enhances the Board's oversight of succession planning. The Chair of the Board and the Chief Executive Officer periodically provide to the Board their respective recommendations and evaluations of potential successors, along with a review of any development plans recommended for such candidates.

The Board's Role in Risk Oversight

The Company's Board of Directors is responsible to provide oversight of the Company's enterprise risk management, including: climate-related risks and opportunities; macro and micro economic trends; changes in market factors and industry dynamics; cyber threats; financial reporting; capital deployment; debt reduction; sourcing more favorable financial terms; securing new M&A opportunities; and executing the Company's short- and long-term corporate strategy. This oversight function necessarily focuses on the most significant risks facing the Company and is deemed an important priority by the Board of Directors. The Board of Directors does not attempt to view in isolation risks applicable to the Company's business, but rather considers various enterprise risks holistically and as a proper component of execution on the Company's short- and long-term strategy. Neither the Company's leadership team nor the Company's Board of Directors believe it is possible, nor even desirable, to eliminate all business risk. Rather, well-reasoned and calculated risk-taking by management is deemed appropriate and necessary for the Company to remain competitive and successfully grow its market share in its various end markets.

While the Board of Directors generally oversees risk management, the overall responsibility for daily management of the Company's risk resides with the Company's Chief Executive Officer and other members of the Company's executive team who are responsible for the ongoing assessment and management of Company risk, including risks relating to: operations; financing; working capital optimization; governance; sustainability; cybersecurity; litigation; developing and implementing strategic growth initiatives; the smooth integration of acquisitions into the Company's existing operations; the Company's public company compliance programs; financial reporting; and public disclosures. The Company has established robust internal processes and controls for identifying and managing risk, including comprehensive internal and external audit processes. These processes have been designed to allow management to effectively identify and manage risks and to timely communicate the results of such activities to the Board of Directors. Management routinely communicates with the Board of Directors, its committees and individual directors. As a result, throughout the year, the Board of Directors and its committees communicate with each other and with management. The Company's strategic and operational risks are presented and regularly discussed with the Board of Directors during the Chief Executive Officer's quarterly operational report. The Company's financial and operating results are specifically addressed during the presentations at each Board meeting. The Board of Directors also weigh additional risks when considering specific transactions proposed by management.

AZZ's Enterprise Risk Management Structure and Process

Each year, the Company's Vice President of Internal Audit conducts an enterprise risk management assessment for each business segment and the Company as a whole and presents its findings to the Audit Committee. This presentation includes identifying the top risks to the Company that could potentially have a considerable adverse impact on the Company's operating performance and reputation. Throughout the year, management reviews these risks and considers any new events or emerging trends (engaging with outside advisors, where appropriate) that may impact the top risks or likelihood of such risks occurring.

This comprehensive risk evaluation process assists the Company's leadership team to identify, assess and prioritize potential enterprise risks effectively, leading to improved risk management practices and safeguarding the Company's long-term interests.



Climate Related Risk Management

The Company's leadership team, in coordination with the Sustainability Council and Legal Department, regularly evaluates potential, emerging and current climate-related risks that could impact operations. These risks include, among others:

- **Increased Regulation:** Several governments and regulatory bodies have introduced or are considering regulatory changes in response to climate change, including regulations aimed at reducing greenhouse gas ("GHG") emissions through more stringent emission standards, renewable energy targets, carbon emission pricing and similar initiatives while requiring heightened environmental monitoring and disclosures. These initiatives aimed at reducing GHG emissions could potentially negatively impact our operations directly or indirectly through our customers or suppliers and may require increased environmental reporting, more emissions controls, the purchase of future capital equipment and other costs to comply. Although the SEC has withdrawn its proposed climate disclosure rule, various states have taken independent steps to implement climate-related reporting requirements. Notably, California has enacted climate disclosure legislation, and several other states — including Colorado, Illinois, New York, and Washington — have introduced similar proposals. In addition, Canada has proposed its own federal climate disclosure requirements, signaling a broader trend toward increased environmental reporting obligations across North America.
- **Physical Risks:** Climate change impacts, such as extreme weather and natural resource shortages, could disrupt our operations or adversely impact our supply chains, end markets and product shipments.

The future financial impact of the heightened focus on sustainability practices for all companies and the growing pressure to increase efficiencies in their consumption of resources will all depend upon future regulations regarding GHG emissions, and will be impacted by several factors including, but not limited to:

- the sectors covered;
- future permitted levels for GHG emissions;
- the extent to which we would be entitled to receive emission allowance allocations or would need to invest in additional emissions equipment or compliance instruments, either on the open market or through auctions;
- the price and availability of variable emission allowances and carbon reduction credits; and
- the impact of future legislation or other environmental regulations on our ability to recover any increased costs incurred through future price increases for the production of our products.

Committee Oversight

In addition to the presentation of information to the full Board of Directors, the Board has delegated responsibility for the oversight of certain risks to the proper Board committees. These committees regularly meet and report to the full Board of Directors at each Board meeting. In particular:

- The Audit Committee oversees the integrity of the financial statements of the Company, the independent auditor's qualifications and independence, the performance of the Company's internal audit function, its independent auditors, and the Company's compliance with legal and regulatory requirements. Complaints and concerns relating to AZZ's accounting matters should be communicated to the Audit Committee. Any such communications may be made on an anonymous basis. Any concerns or complaints may be reported to the Audit Committee through a third-party vendor, NAVEX Global Inc., which has been retained by the Audit Committee for this purpose. The AZZ Alertline may be accessed toll-free at 1 (855) 268-6428 or via the website at <https://azz.alertline.com> and is available 24/7/365. Outside parties, including customers, vendors, suppliers or shareholders may raise issues regarding accounting matters to the attention of the Audit Committee by writing to the Chair of the Audit Committee, AZZ Inc., 3100 West 7th St., Suite 500, Fort Worth, TX 76107. All complaints and concerns will be reviewed under the direction of the Audit Committee and oversight provided by the Board of Directors and other appropriate persons as determined by the Audit Committee.
- The Compensation Committee oversees the risks relating to the Company's compensation philosophy and programs and generally evaluates any potential effect the Company's compensation structure may have on management risk taking. The Compensation Committee reviews the recommendations of the Company's management regarding adjustments to the Company's executive compensation program. The Compensation Committee has retained and regularly meets with Meridian Compensation Partners, LLC ("Meridian"), its independent executive compensation consultant, which assists the Compensation Committee in evaluating the Company's compensation program and adherence to the philosophies and principles as discussed under "Executive Compensation — Compensation Discussion and Analysis." The Compensation Committee also monitors risks relating to the overall management and organizational structure, as well as succession planning at the executive officer and key leadership levels.
- The Nominating and Corporate Governance Committee provides oversight on the composition of the Board of Directors and its committees and provides leadership to the Board in maintaining best corporate practices in the Company's corporate governance principles and practices. Many of our corporate policies are summarized in the Company's Code of Conduct, including our policies regarding conflict of interest, zero tolerance for retaliation, insider trading, related-party transactions, environmental health and

safety, human rights, confidentiality and compliance with laws and regulations applicable to the Company's business. The Nominating and Corporate Governance Committee also provides oversight and strategic guidance on Company policies and initiatives relating to operating its business sustainably, including energy efficiency, climate-related risks and other environmental initiatives, policies and targets.

- All officers, directors, employees and representatives are required to acknowledge and agree to be bound by the Company's Code of Conduct and are subject to disciplinary action, including termination, for violations. The Code of Conduct is published on our website at www.azz.com under the heading "Investor Relations." Any amendments to the Code of Conduct or the grant of a waiver from a provision of the Code of Conduct requiring disclosure under applicable SEC rules will be disclosed on our website, www.azz.com. Under our Code of Conduct, directors, officers and employees are expected to report any violation or waiver of any provision of the Code of Conduct to the Company's Chief Legal Officer. Anyone may report matters of concern through our anonymous, confidential toll-free AZZ Alertline at 1 (855) 268-6428, online at <https://azz.alertline.com>, or by writing to the Chief Legal Officer, AZZ Inc., 3100 West 7th St., Suite 500, Fort Worth, TX 76107.

As indicated above, the Board of Directors' proper role is risk oversight as opposed to the day-to-day management of risks, which is solely the focus and the responsibility of the Company's management team. The Board of Directors believes this division of responsibility provides an effective means for addressing the full spectrum of risks applicable to the Company. Furthermore, the Board of Directors believes that its leadership structure, with an independent, non-management chair of the Board of Directors and of each committee, supports its risk oversight function.

Board Oversight of Cybersecurity and Information Security Risk

Recognizing the critical importance of cybersecurity in today's digital landscape, we have integrated cybersecurity as a core component of our overall risk management strategy and corporate governance framework. This approach safeguards sensitive data ensures the continuity of our supply chain, and aligns with our short- and long-term business objectives. Cybersecurity governance is overseen by the Audit Committee of the Board, which regularly engages with management to review our cybersecurity policies and procedures, including the Company's cybersecurity risk management program to ensure alignment with industry best practices and changing regulatory standards. A dedicated Information Security Committee, led by our Vice President of IT Infrastructure, provides strategic guidance, evaluates risks, and ensures the adequacy of our cybersecurity measures. The Information Security Committee consists of members with diverse expertise in technology, cybersecurity, legal, risk management and finance. The Information Security Committee regularly provides updates to senior management and the Audit Committee of the Board, which includes cybersecurity initiatives, program performance and reporting provided by third-party providers.



Director Compensation

Fees Paid to Directors and Other Director Compensation in Fiscal Year 2025

AZZ compensates its non-employee directors for their service on the Board with a combination of quarterly cash retainers and annual stock-based incentive compensation, the amounts of which are commensurate with their role and involvement, and consistent with peer company pay practices. In setting director compensation, our Nominating and Corporate Governance Committee considers the significant amount of time our directors spend in fulfilling their duties to the Company, as well as the skill level required of members of our Board. AZZ intends to continue to compensate its non-employee directors in a way that is competitive, attracts and retains a high caliber of directors, and aligns their interests with the Company's shareholders.

Highlights of our Non-Employee Director Compensation Program

- ✓ **No Fees for Board or Board Committee Meeting Attendance:** Meeting attendance is an essential part of Board service, and directors are expected to attend all meetings.
- ✓ **Emphasis on Equity:** There is an emphasis on equity in the overall director compensation mix to further align their interests with our shareholders.
- ✓ **Recognition of Special Roles:** Special roles, such as Chair of the Board and Committee Chairs are fairly compensated for their additional time commitments and responsibilities.
- ✓ **Robust Stock Ownership Guidelines:** A guideline of five times the annual Board membership cash retainer supports alignment with shareholders' interests.
- ✓ **Formulaic Annual Equity Grants:** Equity awards are granted annually on the day of the annual shareholders meeting under a fixed-value formula.

Set forth below is a summary of the various components of compensation for the non-employee directors for Board and Board committee service for fiscal year 2025. Mr. Ferguson, who served as an executive officer of the Company, did not receive any compensation for his service as a director.

FY2025 Cash Compensation to our Directors. The table below shows cash compensation fees payable to the non-employee directors of the Company for fiscal year 2025:

| Service | Fee Amount |
|--|------------|
| Annual Retainer for Board Service | \$75,000 |
| Annual Retainer for Board Chair Service | \$99,000 |
| Annual Audit Committee Chair Retainer | \$24,000 |
| Annual Audit Committee Member Retainer | \$10,000 |
| Annual Compensation Committee Chair Retainer | \$16,250 |
| Annual Compensation Committee Member Retainer | \$ 5,000 |
| Annual Nominating and Corporate Governance Committee Chair Retainer | \$13,750 |
| Annual Nominating and Corporate Governance Committee Member Retainer | \$ 5,000 |

The annual retainers described above are paid quarterly at the end of each fiscal quarter of the Company. All members of the Board of Directors are reimbursed for reasonable travel costs and expenses incurred in connection with attending Board and Board committee meetings.

Equity-Based Compensation. In addition to the cash compensation for fiscal year 2025 described above, on July 9, 2024, each non-employee director also received an equity award of AZZ Common Stock under the Company's 2023 Long Term Incentive Plan (the "2023 Plan") having a \$125,000 fair market value on the date of grant. The grant date for the annual director equity grant is targeted for the date of the annual meeting of shareholders each year. The Board approved an increase in the fair market value of the annual director equity grant from \$115,000 to \$125,000 effective as of March 1, 2024.

DIRECTOR COMPENSATION

Director Summary Compensation Table. The table below sets forth the total compensation paid to our non-employee directors for their service during fiscal year 2025.

| Name | Fees Earned or Paid in Cash | Stock Awards (1) | Total Compensation |
|------------------|-----------------------------|------------------|--------------------|
| Daniel E. Berce | \$114,000 | \$124,933 | \$238,933 |
| Daniel R. Feehan | \$184,000 | \$124,933 | \$308,933 |
| Clive A. Grannum | \$90,000 | \$124,933 | \$214,933 |
| Carol R. Jackson | \$98,750 | \$124,933 | \$223,683 |
| Ed McGough | \$101,250 | \$124,933 | \$226,183 |
| Steven R. Purvis | \$90,000 | \$124,933 | \$214,933 |

(1) Eligible directors received an annual equity grant of AZZ Common Stock having a fair market value of \$125,000 on the grant date, which was the day of the annual meeting of shareholders, held on July 9, 2024. The equity values in this column for the fiscal year ended February 28, 2025 reflect the aggregate grant date fair market value calculated in accordance with FASB ASC Topic 718 for stock granted to each of the non-employee directors under the 2023 Plan. Assumptions used in the calculation of this amount are included in Note 17 to the Company's audited financial statements for the fiscal year ended February 28, 2025, included in the Company's Annual Report on Form 10-K filed with the SEC on April 21, 2025.

Non-Employee Director Stock Ownership Guidelines

Under the Company's stock ownership guidelines, non-employee directors, are expected to accumulate within five (5) years of joining the Board of Directors, shares of AZZ's Common Stock equal in value to at least five (5) times the amount of their annual cash retainers of \$75,000 for a total value of \$375,000 for fiscal year 2025. As of February 28, 2025, all non-employee directors for fiscal year 2025 had achieved their required stock ownership thresholds.



Security Ownership of Management and Directors

The following table indicates the ownership as of April 30, 2025, of AZZ's Common Stock by each of our directors, and each named executive officer listed in the Summary Compensation Table provided on page 61, and all of our directors and executive officers of the Company as a group. Beneficial ownership means that the individual has sole voting or sole investment power with respect to the shares of AZZ's Common Stock or the individual has the right to acquire shares of AZZ Common Stock within 60 days of April 30, 2025. Unvested restricted stock units ("RSUs") and performance share units ("PSUs") are not included to the extent they will not definitively vest within 60 days of April 30, 2025. The business address for each of our beneficial owners is in c/o AZZ Inc., One Museum Place, 3100 West 7th Street, Suite 500, Fort Worth, Texas 76107.

| Name of Beneficial Owner | Amount and Nature of Beneficial Ownership(1) | Percent of Common Stock Outstanding | Shares of Unvested RSUs and PSUs that Vest Within 60 Days of 4/30/2025 |
|--|--|-------------------------------------|--|
| Daniel E. Berce | 57,988 | * | — |
| Jason Crawford | 11,498 | * | 1,811(2) |
| Daniel R. Feehan | 78,738 | * | — |
| Thomas E. Ferguson | 211,458 | * | 35,635(3) |
| Clive A. Grannum | 8,943 | * | — |
| Carol R. Jackson | 8,943 | * | — |
| Tara D. Mackey | 26,129 | * | 6,623(4) |
| Ed McGough | 18,104 | * | — |
| Tiffany Moseley(5) | 9,202 | * | — |
| Steven R. Purvis | 21,660 | * | — |
| Kurt Russell | 26,820 | * | — |
| Philip A. Schlom | 27,245(6) | * | 6,124(7) |
| Bryan Stovall | 22,017 | * | 17,406(8) |
| All Current Directors and Executive Officers as a Group (14 persons) | 529,682(9) | 1.77% | 67,599(10) |

* Indicates beneficial ownership of less than 1% of the outstanding shares of AZZ's Common Stock.

- (1) Each person named in the table above has sole investment and voting power with respect to all shares of Common Stock shown to be beneficially owned by such person. Beneficial ownership has been determined in accordance with Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The percentage of voting stock held is based upon 29,949,585 shares outstanding as of April 30, 2025.
- (2) This number includes 1,804 RSUs and 7 dividend equivalents that Mr. Crawford has the right to acquire within 60 days of April 30, 2025.
- (3) This number includes 7,967 RSUs, 26,687 PSUs and 981 dividend equivalents that Mr. Ferguson has the right to acquire within 60 days of April 30, 2025.
- (4) This number includes 1,725 RSUs, 4,715 PSUs and 183 dividend equivalents that Ms. Mackey has the right to acquire within 60 days of April 30, 2025.
- (5) This number reflects Ms. Moseley's beneficial ownership in the Company as of July 25, 2024, the date of settlement of her accelerated RSUs in connection with her termination of her employment with the Company as discussed on page 76 of this Proxy Statement under the section titled "Potential Payments — Ms. Moseley".
- (6) This number reflects Mr. Schlom's beneficial ownership in the Company as of November 4, 2024, the date of settlement of his accelerated RSUs in connection with his departure from the Company as discussed on page 75 of this Proxy Statement under the section titled "Potential Payments — Mr. Schlom".
- (7) This number includes 5,968 PSUs and 156 dividend equivalents that Mr. Schlom has the right to acquire within 60 days of April 30, 2025.
- (8) This number includes 11,116 RSUs, 6,023 PSUs and 267 dividend equivalents that Mr. Stovall has the right to acquire within 60 days of April 30, 2025.
- (9) The number of shares of our Common Stock that all of our directors and executive officers own as a group (including any non-NEO executive officers).
- (10) This number includes 22,612 RSUs, 43,393 PSUs and 1,594 accrued dividend equivalents rights that will vest within 60 days of April 30, 2025 for our executive officers (including any non-NEO executive officers).

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires our directors and executive officers, and persons who own more than 10% of a registered class of our equity securities, to file with the SEC and the NYSE reports disclosing their ownership and changes in ownership of our Common Stock or other equity securities. Our officers, directors and greater than 10% shareholders are required by SEC regulations to furnish us with copies of all Section 16(a) forms they file. To our knowledge, our officers, directors and greater than 10% beneficial owners timely complied with all applicable Section 16(a) filing requirements with the exception of two Form 4s that were not timely filed due to an administrative error in reporting July 15, 2024 grants to Messrs. Crawford and Stovall. This information was properly disclosed on Form 5s filed with the SEC on April 11, 2025.

Security Ownership of Certain Beneficial Owners

Unless otherwise indicated in the footnotes to the table, the following table sets forth certain information as of April 30, 2025 with respect to the beneficial ownership by each person or group who is known by us to beneficially own more than five percent of our Common Stock.

| Name and Address of Beneficial Owner | Date of Schedule 13G/A Filing | Common Stock | |
|---|-------------------------------|---|------------------------|
| | | Amount and Nature of Beneficial Ownership | Percent of Class |
| BlackRock, Inc. 55 East 52 nd Street New York, NY 10055 | January 22, 2024 | 3,883,237 ⁽¹⁾ | 15.5% ⁽²⁾ |
| The Vanguard Group, Inc. 100 Vanguard Blvd. Malvern, PA 19355 | February 13, 2024 | 2,697,428 ⁽¹⁾ | 10.8% ⁽²⁾ |
| FMR LLC 245 Summer Street Boston, MA 02210 | August 12, 2024 | 3,004,082 ⁽¹⁾ | 10.075% ⁽²⁾ |
| T. Rowe Price Investment Management, Inc. 101 East Pratt Street Baltimore, MD 21201 | November 14, 2024 | 2,604,895 ⁽¹⁾ | 8.7% ⁽²⁾ |

(1) The nature of beneficial ownership of common stock is reflected in the table below and is based on the respective 13G/A filed by such beneficial owner reflecting ownership as of the date referenced in the table above.

(2) The percentage of beneficial ownership is calculated in accordance with Rule 13d-3 and is based on the number of shares of common stock of the Company outstanding and entitled to vote as of April 30, 2025, which was 29,949,585.

| Beneficial Owner | Sole Power to Vote | Shared Power to Vote | Sole Power to Dispose | Shared Power to Dispose |
|---|--------------------|----------------------|-----------------------|-------------------------|
| BlackRock, Inc. | 3,828,175 | 0 | 3,883,237 | 0 |
| The Vanguard Group, Inc. | 0 | 30,107 | 2,642,350 | 55,078 |
| FMR LLC | 3,004,082 | 0 | 3,004,082 | 0 |
| T. Rowe Price Investment Management, Inc. | 2,604,895 | 0 | 2,604,895 | 0 |



Certain Relationships and Related Party Transactions

The Company has adopted a written policy for approval of transactions between the Company and its directors, director nominees, executive officers, greater than 5% beneficial owners and their respective immediate family members, where the amount involved in the transaction exceeds or is expected to exceed \$120,000 in a single calendar year. The policy provides that the Audit Committee review transactions subject to the policy and determines whether or not to approve such transactions. In doing so, the Audit Committee takes into account, among other factors it deems appropriate, (i) whether the transaction is on terms that are no less favorable to the Company than terms generally available to an unaffiliated third-party under the same or similar circumstances; (ii) the extent of the related person's interest in the transaction, including the risks that could result therefrom; and (iii) whether the transaction impairs independence.

During fiscal year 2025, the Company did not enter into any transactions with any of its officers, directors or shareholders owning 5% or more of our Common Stock or any immediate family members of such persons in which the amount involved exceeded \$120,000.

Procedures for Communicating with Directors

The Board of Directors has established a process by which shareholders can send communications to the Board. Interested parties may use the same method as shareholders to communicate directly with the Chair of the Board of Directors or with non-employee directors as a group. Shareholders and interested parties may send written communications to one or more members of our Board of Directors at the address noted below:

Mr. Daniel R. Feehan
Chair of the Board
c/o AZZ Inc.
One Museum Place, Suite 500
3100 West 7th Street
Fort Worth, Texas 76107

Email: info@azz.com

In general, shareholder communication delivered to AZZ for forwarding to Board members will be forwarded to the relevant director(s) except for solicitations or other matters not related to AZZ.

PROPOSAL 2 – APPROVAL OF THE COMPANY’S EXECUTIVE COMPENSATION PROGRAM

Pursuant to federal legislation (Section 14A of the Exchange Act), AZZ provides its shareholders with a non-binding advisory shareholder vote on its executive compensation program (commonly referred to as “Say-on-Pay”), which is more fully described below in the “Compensation Discussion and Analysis” section of this Proxy Statement. Because the Say-on-Pay vote is advisory and non-binding on AZZ or the Board of Directors, neither AZZ nor the Board of Directors will be required to take any action as a result of the voting outcome. However, the vote will provide valuable information regarding investor sentiment relating to AZZ’s executive compensation program. The Board of Directors will review these voting results and take them into consideration when making decisions regarding AZZ’s future executive compensation philosophy, policies and practices.

AZZ requests you to vote in support of its executive compensation program. AZZ believes the information set forth in this Proxy Statement demonstrates that the Company’s executive compensation program is consistent with sound corporate governance principles and was designed in an appropriate and conservative manner which is not reasonably likely to create inappropriate management risk-taking that could potentially have a material adverse effect on the Company. AZZ’s executive compensation program is closely monitored by the Compensation Committee of the Board of Directors to ensure that the compensation program is within the range of market practices for companies of similar size and within AZZ’s executive compensation industry peer group. AZZ believes its executive compensation program appropriately balances conservative, measured pay practices and provides appropriate incentives to the current named executive officers, and aligns their interests with those of AZZ’s shareholders with respect to the creation of long-term value for AZZ’s shareholders. Consequently, the Board of Directors strongly endorses AZZ’s executive compensation program and recommends that AZZ’s shareholders vote in favor of such program by approving the following non-binding advisory resolution:

“RESOLVED, that the shareholders approve, on an advisory basis, the compensation paid to the Company’s named executive officers, as disclosed in this Proxy Statement, including the Compensation Discussion and Analysis, the executive compensation tables and the related narrative discussion.”

The Board of Directors currently has a policy of holding annual advisory votes to approve our executive compensation program. Provided that the Board of Directors does not modify this policy, the Company’s next Say-on-Pay proposal after the 2025 Annual Meeting will be presented at the 2026 Annual Meeting of Shareholders.



THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE “FOR” THE APPROVAL, ON A NON-BINDING ADVISORY BASIS, OF AZZ’S EXECUTIVE COMPENSATION PROGRAM.



EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

Introduction

Our goal for our executive compensation program is to attract, motivate and retain high-performing executives who provide solution driven results, focused leadership and collaborative team efforts to contribute to the Company's continued success. We seek to accomplish this goal by rewarding performance and aligning the long-term interests of our executives with our shareholders. The Compensation Committee of the Board of Directors oversees the executive compensation program, determines the compensation for our named executive officers each year, and exercises oversight responsibility to ensure adherence to the Company's compensation philosophy and executive compensation program.

We believe our fiscal year 2025 executive compensation program strongly linked operational performance and executive pay and aligned the interests of our executive officers with the interests of our shareholders. In consultation with the Compensation Committee's independent consultant, Meridian Compensation Partners, LLC ("Meridian"), a national executive compensation consulting firm, the Compensation Committee monitors market and industry peer group pay practices. The Compensation Committee ensures that our executive compensation program continues to support the Company's short- and long-term strategy and remains competitively positioned to attract and retain highly talented officers and is appropriately structured each year to align pay with actual performance.

Named Executive Officers

The purpose of this Compensation Discussion and Analysis is to describe the Compensation Committee's compensation philosophy and approach for the Company's compensation program for our fiscal year 2025 named executive officers ("NEOs"), who are as follows:

| FISCAL YEAR 2025 NAMED EXECUTIVE OFFICERS | | | | |
|---|-----|--|-------------|--|
| Name | Age | Position | Since | Previous Position |
| Thomas E. Ferguson | 68 | President and Chief Executive Officer | 2013 | Chief Executive Officer, FlexSteel Pipeline Technologies, Inc. |
| Jason Crawford | 52 | Senior Vice President and Chief Financial Officer | 2024 | Senior Vice President of Finance – Precoat Metals |
| Tara D. Mackey | 55 | Chief Legal Officer and Secretary | 2014 | Chief Legal Counsel and Corporate Secretary, First Parts, Inc. |
| Kurt Russell(1) | 55 | Chief Operating Officer – Precoat Metals | 2022 | President – Precoat Metals Division of Sequa Corporation |
| Bryan Stovall | 61 | Chief Operating Officer – Metal Coatings | 2020 | President – AZZ Galvanizing Solutions, AZZ Inc. |
| Philip Schlom(2) | 60 | Former Senior Vice President and Chief Financial Officer | 2020 – 2024 | Vice President – Finance, Audit, Controls and Continuous Improvement, Exterran Corporation |
| Tiffany Moseley(3) | 53 | Former Chief Accounting Officer | 2023 – 2024 | Vice President, Business Risk Management, Valero Energy Corporation |

(1) Effective March 1, 2025, Mr. Russell assumed the role of Chief Strategy Officer.

(2) Mr. Schlom retired from the Company on November 4, 2024.

(3) Ms. Moseley's employment was terminated on July 25, 2024.

Highlights for Fiscal Year 2025

The Company achieved its 38th consecutive year of profitability from continuing operations and generated strong cash flows from operations. The Company undertook a number of initiatives during fiscal year 2025 in an effort to focus on value pricing initiatives, expand our operating synergies, to improve cost efficiencies and to expand and diversify the markets for our products and services. These initiatives included:

DURING FISCAL YEAR 2025, THE COMPANY:

- ✓ increased total annual sales by 2.6% to \$1.58 billion as compared to the prior year;
- ✓ delivered strong sales in both business segments resulting in a 1.4% and 3.5% increase as compared to the prior fiscal year in the Metal Coatings and Precoat Metals segments, respectively;
- ✓ achieved over a 30% increase in company stock price during the fiscal year, reflecting significant growth in shareholder value;
- ✓ reduced debt by \$110 million resulting in net leverage of 2.5x; and
- ✓ returned cash to shareholders through cash dividend payments totaling \$23.1 million;
- ✓ successful repricing of the Company's Term Loan B and the \$400 million Revolving Credit Facility resulting in a savings of approximately \$9 million in annual interest expense;
- ✓ published the Company's fourth Sustainability Report;
- ✓ doubled our analyst coverage from 5 in FY2024 to 10 in FY2025.

WE FEEL THAT THE COMPANY IS WELL POSITIONED FOR THE FUTURE, AND WE WILL CONTINUE TO:

- 1 capture long-term growth drivers in end markets;
- 2 seek additional strategic acquisition targets to support growth;
- 3 expand our utilization of customer-centric technologies (DGS and Coil Zone);
- 4 drive operational excellence with an ESG focus; and
- 5 ensure the new aluminum coil coating facility reaches full production capacity within its inaugural year.

Total value returned to shareholders year-to-date in FY2025:

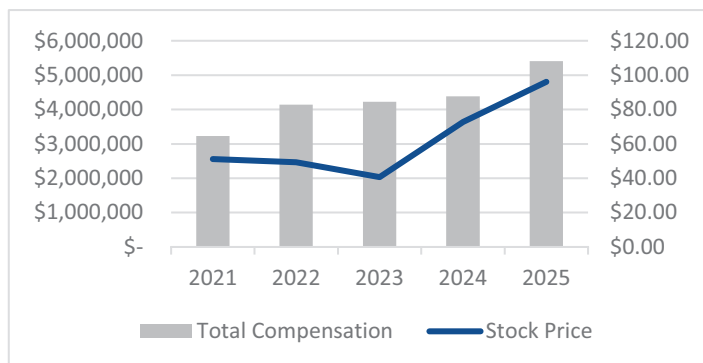
$$\begin{array}{rcl}
 \$23.1\text{M} & + & \$0 \\
 \text{Payments of Dividends on Common and Preferred Stock} & & \text{No Common Stock Repurchases YTD in FY2025} \\
 & & = \$23.1\text{M} \\
 & & \text{Returned to Shareholders YTD}
 \end{array}$$



Highlights of Our Executive Compensation Program

Highlights of our FY2025 executive compensation program include the following:

Our NEOs' total compensation is comprised of a mix of base salary, annual short-term cash incentive compensation, and long-term incentive equity awards, as well as certain benefits. The graph to the right illustrates the Chief Executive Officer's total compensation for fiscal years 2021 through 2025 in comparison with the Company's stock performance. For additional detail see also the section below titled "Performance-Based Incentive Compensation".

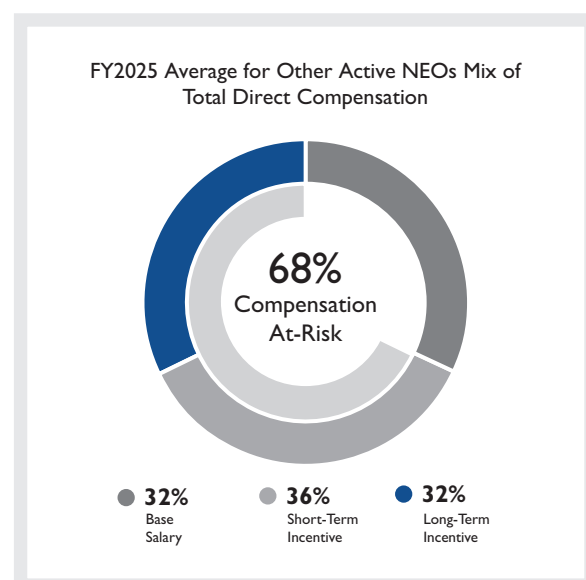
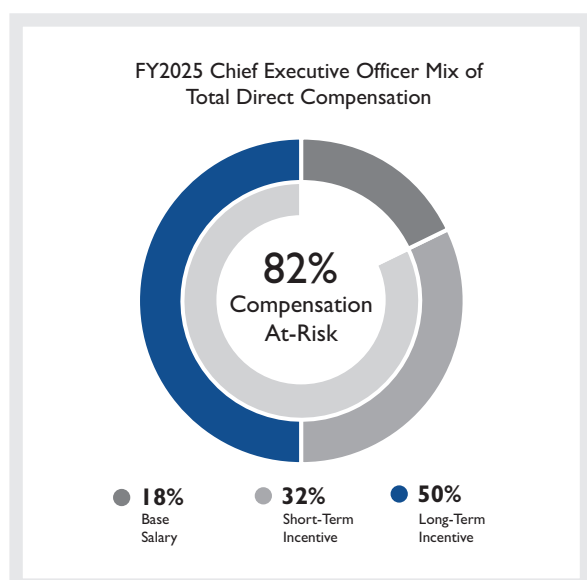


(1) Total compensation is calculated using the same methodology as in the Summary Compensation Table. Additional detail regarding the compensation paid to our Chief Executive Officer during fiscal year 2025 is provided in the Summary Compensation Table provided on page 61.

In reviewing the fiscal year 2025 base salaries, the Compensation Committee approved annual base salary adjustments ranging from 3% to 4% for our NEOs for performance on the execution of several business initiatives including reducing debt, redeeming the Series A Convertible Preferred Stock, optimizing working capital and completing the construction of the Company's new greenfield site in Washington, Missouri.

For fiscal year 2025, our NEOs continued to receive a substantial portion of their compensation in the form of equity compensation. Fifty percent (50%) of the total equity awards are at risk because they vest only if certain performance metrics are met which are tied to the Company's total shareholder return ("TSR") relative to the TSR generated by its industry peer group companies over a three-year performance period and return on invested capital ("ROIC") for performance share units granted in fiscal year 2025. Half of the annual equity awards are in the form of performance share units ("PSUs") and the other half are in the form of time vested Restricted Stock Units ("RSUs"). The time vested RSUs provide retention value, and the PSUs drive total shareholder returns relative to AZZ's executive compensation industry peer group and measures how effectively we generate returns on invested capital. The charts below show the elements of compensation that comprise the mix of total direct compensation for Mr. Ferguson and the average mix of total direct compensation for the other active NEOs. The charts illustrate that approximately 82% of Mr. Ferguson's total direct compensation and 68% of the average total direct compensation for the other active NEOs was tied to the Company's financial performance, which aligns their interests with the Company's shareholders. The total direct compensation illustrated in the charts below does not include perquisites, one-time cash or equity bonuses, retirement and other benefits.

Fiscal Year 2025 Total Direct Compensation Mix



| (Active) Named Executive Officer | Percent of Fiscal Year 2025 Pay At Risk |
|----------------------------------|---|
| Thomas E. Ferguson | 82% |
| Jason Crawford | 69% |
| Tara D. Mackey | 68% |
| Kurt Russell | 69% |
| Bryan Stovall | 68% |

All of our active NEOs are employed at will and are expected to demonstrate exceptional personal performance and leadership in order to continue serving as a member of the executive management team.

For fiscal year 2025, payments earned under the Company's Senior Management Bonus Plan ("STI Plan") were above target for the NEOs, aligning compensation with the Company's annual performance.

On the last day of fiscal year 2025, the three-year performance period for the PSUs that were granted to our NEOs on May 9, 2022 (the "FY2023 PSUs"), concluded. The payout on the FY2023 PSUs was determined based upon the Company's TSR relative to the TSR of its executive compensation industry peer group over the three-year performance period, giving effect to any dividends paid during such period. TSR is defined as:

$$\text{TSR is } \frac{(\text{Ending Share Price} - \text{Beginning Share Price}) + \text{Dividends Paid}}{(\text{Beginning Share Price})}$$

If the Company's TSR for the three-year performance period ranked within the top quartile relative to the Company's executive compensation peer group, then the FY2023 PSU target awards would be increased by an additional 25%, up to a maximum payout of 200% of the target award.

| TSR Percentile | Payout |
|----------------|--------|
| 100% | 200% |
| 50% | 100% |
| 25% | 50% |
| <25% | 0% |

- Maximum Payout = 200%
- Minimum Payout = 0%
- If a peer company is no longer publicly traded at the end of a three-year performance period, it will be excluded from the industry peer group used to calculate performance and determine payout under the plan. Percentage target units awarded will be interpolated for percentiles not shown between the threshold and maximum.

The Company's TSR relative to its industry peer group, ranked 5th out of 13 companies (including AZZ), or at the 67th percentile, which resulted in a payout of 134% of the original FY2023 PSU target award.

The Company's TSR industry peer group for FY2023 PSUs consisted of the following 12 companies:

| | |
|--------------------------------|-----------------------------------|
| • Chart Industries | • LSI Industries Inc. |
| • ESCO Technologies | • Powell Industries, Inc. |
| • L.B. Foster Company | • Preformed Line Products Company |
| • Frankline Electric Co., Inc. | • Team, Inc. |
| • Generac Holdings, Inc. | • Valmont Industries, Inc. |
| • Littelfuse, Inc. | • Woodward, Inc. |

At the time the FY2023 Performance Share Units (PSUs) were granted to the NEOs on May 9, 2022, Altra Industrial Motion Corp., Encore Wire Corporation, and Haynes International, Inc. were included in AZZ's industry peer group. However, during fiscal year 2025, each of these companies was acquired and is no longer publicly traded. As a result, they were excluded from the Company's industry peer group used to determine the final payout for the FY2023 PSUs.



The target FY2023 PSU awards and actual shares earned are summarized in the table below:

FY2023 Performance Shares Earned in FY2025

| Name | Grant Date Target Value | Target # of PSUs Granted at Target | Payout Total # of Shares Earned(1) | Market Value(2) |
|--------------------|-------------------------|------------------------------------|------------------------------------|-----------------|
| Thomas E. Ferguson | \$940,256 | 19,916 | 27,627 | \$2,655,231 |
| Jason Crawford(3) | \$ — | — | — | \$ — |
| Tara D. Mackey | \$166,146 | 3,519 | 4,881 | \$ 469,113 |
| Kurt Russell | \$ — | — | — | \$ — |
| Bryan Stovall | \$212,231 | 4,495 | 6,235 | \$ 599,246 |
| Philip Schlom | \$210,306 | 4,454 | 6,178 | \$ 593,768 |
| Tiffany Moseley(3) | \$ — | — | — | \$ — |

- (1) The total number of shares earned include dividend equivalents accrued during the FY2023 PSU performance period (March 1, 2022 – February 28, 2025), which consisted of 939 for Mr. Ferguson; 210 for Mr. Schlom; 166 for Ms. Mackey; and 212 for Mr. Stovall.
- (2) This amount represents the market value of the FY2023 PSUs at the conclusion of their performance period, on February 28, 2025, which was based upon the closing price of AZZ common stock of \$96.11.
- (3) Messrs. Crawford and Russell and Ms. Moseley did not receive FY2023 PSU awards, as they were not employees of the Company at the time of those grants.

Compensation Program Overview

The Compensation Committee of the Board of Directors has the responsibility for establishing, implementing and monitoring adherence to the Company's compensation philosophy. The Compensation Committee ensures that the total compensation paid to the Company's executive management team is fair, reasonable, competitive and proportionately performance and responsibility based. Generally, the types of compensation and benefits provided to the NEOs are similar to those provided to other members of the management team.

Compensation Philosophy and Objectives

The Compensation Committee believes that the most effective executive compensation program is one that is designed to reward the achievement of specific annual, short- and long-term and strategic goals by the Company, and which aligns executives' interests with those of our shareholders by rewarding performance specifically tied to the achievement of goals set by the Company, with the ultimate overall objective of increasing shareholder value. The Compensation Committee evaluates both performance and compensation to ensure that the Company maintains its ability to retain and attract superior talent in key positions and that compensation provided to such executives remains competitive relative to the compensation paid to similarly situated executives of publicly held companies in the same industry. To that end, the Compensation Committee believes executive compensation packages provided by the Company to its executives, including the NEOs, should include both cash and equity-based compensation that rewards achieving performance of pre-established goals.

The tables below highlight our current compensation practices for our NEOs, including practices that we believe drive future strategic growth and foster strong corporate governance principles, and other practices that we do not permit because we do not believe they would serve our shareholders' long-term interests.



WHAT WE DO

A significant portion of our executive officers' total compensation is based upon the Company's performance, and the payouts are contingent upon the attainment of certain pre-established performance metrics and capped to minimize risk.

The Compensation Committee engages an independent executive compensation consultant.

Performance metrics are highly correlated to the creation of shareholder value.

Our Compensation Committee conducts an annual review of all executive compensation program components to ensure alignment with our compensation objectives and current market trends in pay elements and mix.

We review and benchmark pay relative to the market median of our executive compensation industry peer group on an annual basis.

We have clawback policies to protect the Company in the event of a financial restatement or an executive officer or any other key level employee engages in serious misconduct.

Our executive compensation program is designed to attract and retain high performance executive talent and drive long-term shareholder value.

We provide a limited number of employment agreements and executive perquisites.

We use annual cash incentive opportunities and equity-based awards to balance the Company's short- and long-term performance objectives.

We have stock ownership guidelines for directors and executive officers.

Our equity awards are equally weighted between time vested RSUs, which vest ratably over a three-year period, and PSUs, which emphasize achievement of pre-determined financial performance metrics over a three-year performance period.

We grant equity awards with "double-trigger" vesting upon a change in control.



WHAT WE DON'T DO

We do not provide tax gross ups, except for relocation expenses.

We do not pay accrued dividends or dividend equivalents on unearned RSUs or PSUs unless and until they vest.

We do not recycle shares withheld for taxes.

We do not reprice underwater equity awards.

We do not permit pledging or hedging of Company securities.

We do not implement compensation or incentives that encourage unnecessary or excessive risk-taking.

Role of Compensation Committee, its Compensation Consultant and the Chief Executive Officer in Setting Executive Compensation

The Compensation Committee reviews and approves all compensation decisions for the executive management team, including annual base salaries, short-term cash incentive metrics and annual equity award grants. The Chief Executive Officer provides the Compensation Committee with an annual performance evaluation for each executive management team member and makes preliminary recommendations for base salary, short-term incentive bonus targets, and equity awards for each officer. The Compensation Committee may exercise its discretion to modify any recommended salary adjustments or target incentive awards to executives made by the Chief Executive Officer. The Compensation Committee, in executive session and without executive officers present, performs the Chief Executive Officer's annual performance review, total compensation targets, and the total compensation target levels for the executive team. The Chief Executive Officer does not make recommendations to the Compensation Committee on his own pay. The Compensation Committee structures the Company's annual and long-term executive compensation components to motivate executives to achieve the Company's short- and long-term business goals and reward executives who achieve their performance goals.

The Compensation Committee has the sole authority to retain and terminate compensation advisors, including the authority to approve the terms and fees of any such engagement. The Compensation Committee has engaged the services of Meridian Compensation Partners, LLC ("Meridian") on an ongoing basis to review and provide recommendations with relevant market data and alternative compensation components to consider when making pay decisions for the Chief Executive Officer and the recommendations being made by the Company's Chief Executive Officer for the other executives, including for fiscal year 2025. On an annual basis, the Compensation Committee assesses the independence of Meridian pursuant to standards promulgated by the SEC and the NYSE and has concluded that no conflict of interest exists that would prevent Meridian from independently advising the Compensation Committee. In fiscal year 2025, Meridian performed services solely on behalf of the Compensation Committee and did not perform any services for the Company. In accordance with Rule 10C-1(b)(4) under the Exchange Act, the Compensation Committee has determined that Meridian is independent and that no conflict of interest exists that would be required to be disclosed in the Company's Proxy Statement pursuant to Item 407 of Regulation S-K.



Executive Compensation Industry Peer Group

Peer Group Benchmarking for Executive Compensation

In making compensation decisions, the Compensation Committee evaluates each element of the Company's total compensation program relative to a group of comparable, publicly traded companies. This industry peer group of companies is used to benchmark executive compensation and is reviewed annually by the Compensation Committee, in consultation with its independent compensation advisor, Meridian. The selected industry peer group of companies represent those with which the Company competes for executive talent, business opportunities and for shareholder investment.

During fiscal year 2024, following a comprehensive annual review and based upon recommendations by Meridian, the Compensation Committee updated the Company's industry peer group to better reflect the Company's strategic transformation. This included the Company's acquisition of the Precoat Metals segment and the divestiture of its Infrastructure Solutions segment during fiscal year 2023. These changes marked the Company's transition from a diverse holding company to a focused provider of metal coatings solutions.

For fiscal year 2025, the Compensation Committee, again in consultation with Meridian, determined that the existing peer group identified in fiscal year 2024 remained appropriate. As such, no changes were made to the industry peer group in fiscal year 2025. The Committee believes the current industry peer group is well aligned with the Company's annual revenues, market capitalization and the industries in which it conducts business,

The Company's FY2025 industry peer group consisted of 15 companies in the following industries: (i) building products; (ii) steel; (iii) construction materials; (iv) aluminum; (v) industrial machinery and supplies; (vi) construction and engineering; and (vii) diversified metals and mining. These industry peer companies had a median revenue of \$1.61 billion for the most recently reported fiscal year end as disclosed by Meridian to the Compensation Committee and all companies were size appropriate in terms of market capitalization, number of employees, EBIT margin, operational complexity and the markets in which AZZ currently competes for business and talent. The Company's fiscal year 2025 industry peer group included the following companies:

| | |
|------------------------------------|---|
| • Apogee Enterprises, Inc.. | • Insteel Industries, Inc. |
| • Arcosa, Inc. | • Kaiser Aluminum Corporation |
| • Barnes Group Inc.(1) | • Materion Corporation |
| • Carpenter Technology Corporation | • PGT Innovations, Inc.(1) |
| • CSW Industrials, Inc. | • Radius Recycling, Inc. (formerly known as Schnitzer Steel Industries, Inc.) |
| • Eagle Materials Inc. | • Simpson Manufacturing Co., Inc. |
| • Gibraltar Industries, Inc. | • Metallus Inc. (formerly known as TimkenSteel Corporation) |
| • Hill & Smith PLC | |

(1) During FY2025, Barnes Group Inc. and PGT Innovations, Inc. were acquired and are no longer publicly traded, and as a result, they will no longer be included in the Company's industry peer group going forward.

Although the Compensation Committee considers the compensation practices of the Company's industry peer group noted above in determining the overall compensation of the Company's executive officers, including the NEOs, the Compensation Committee does not set target compensation at specific market percentiles. Subject to the discretion of the Compensation Committee, the base salaries, short-term incentive compensation targets and long-term incentive compensation targets for the Company's executive officers generally range within the market median of our industry peer group listed above on an annual basis.

In addition to industry peer market data, compensation is determined based upon:

- The executive's contributions and performance;
- Market levels of compensation for positions comparable to the executive's position;
- The executive's roles and responsibilities, including the executive's tenure in such role; and
- The executive's subject matter expertise and management responsibilities.

Internal pay equity is also considered (including the executive's responsibilities and potential impact on Company operations). In considering internal pay equity, the Compensation Committee has no formula or established ratios for setting one executive's total compensation versus the compensation of another executive officer. Rather, the Compensation Committee subjectively evaluates the relative importance of each NEO's role to the Company as a whole, which results in certain executives receiving more total compensation than others (e.g.,

the Company's Chief Executive Officer is paid more than its Chief Financial Officer). The Compensation Committee may also consider how the Company has performed relative to its industry peer group of companies.

While the Compensation Committee considers a variety of factors in making compensation decisions for the Company's NEOs, the Compensation Committee does not use any particular weighting or formula to determine executive compensation. Rather, the Compensation Committee subjectively evaluates all of the factors noted above in determining executive compensation.

2024 Say-On-Pay Advisory Vote

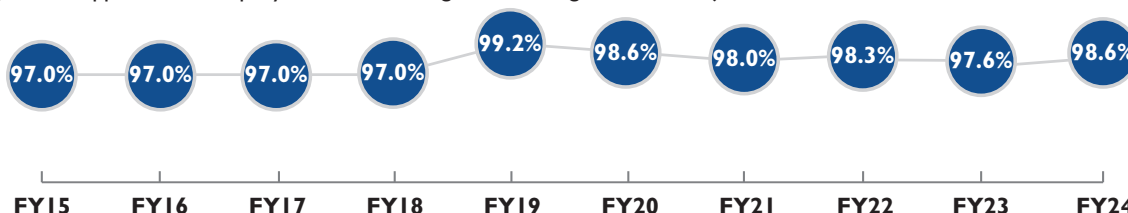
At the Company's 2024 Annual Meeting, 98.6% of the shareholders that cast a ballot voted to approve the Company's executive compensation program. After considering this non-binding, advisory voting result, the Compensation Committee believes the result reflects strong shareholder concurrence that the Company's executive compensation program is consistent with sound corporate governance principles and appropriately designed to support the Company's short- and long-term strategic business objectives. Additionally, the Compensation Committee believes these results demonstrate shareholders' concurrence that the executive compensation program maintains an appropriate balance between utilizing responsible, measured pay practices and effectively ensuring the interests of the NEOs are incentivized by, and aligned with, the creation of long-term value for the Company's shareholders. Consequently, the Compensation Committee intends to continue following the executive compensation philosophy, policies and practices it has historically utilized, and update certain compensation elements from time to time as market compensation trends evolve to remain competitive and recruit and retain top talent.

98.6%
Shareholder
Approval

Shareholders demonstrated strong support of our executive compensation program, with 98.6% of the votes cast approving our "say-on-pay" proposal at our 2024 annual meeting of shareholders.

Historical Say-on-Pay Votes

The Compensation Committee believes the historical results of Say-on-Pay votes reflect strong shareholder concurrence that the Company's executive compensation program is consistent with sound corporate governance principles, and appropriately designed to support the Company's short- and long-term strategic business objectives.



Employment Agreements

Mr. Ferguson

Mr. Ferguson's initial employment agreement with the Company commenced in November 2013 and was amended and restated in September 2016 and was subsequently amended on October 3, 2018, solely to clarify compliance with Section 409A of the Internal Revenue Code. On October 3, 2019, Mr. Ferguson entered into the Second Amended and Restated Employment Agreement (the "Second Amended CEO Agreement") with the Company, which extended Mr. Ferguson's employment term for an additional three years that expired on October 3, 2022, subject to automatic extensions for successive one-year periods unless either the Company or Mr. Ferguson gives written notice to the other at least one hundred twenty (120) days before such extension would otherwise occur of the Company's or Mr. Ferguson's election not to extend the term.

Mr. Ferguson's employment agreement provides for certain severance payments and benefits following a termination of employment under certain circumstances. These benefits are described below in the section titled "Potential Payments upon Termination or Change in Control."



Mr. Crawford

Mr. Crawford entered into an employment agreement with the Company on June 3, 2024, which has an initial term of two years that will expire on June 3, 2026, but is subject to automatic one-year extensions for successive periods unless either the Company or Mr. Crawford provides written notice to the other at least one hundred twenty (120) days before such extension would otherwise occur of the Company's or Mr. Crawford's election not to extend the term.

Mr. Russell

Mr. Russell entered into an employment agreement with the Company on March 10, 2022, with an initial term of two years, expiring on March 10, 2024. The agreement automatically renews for successive one-year periods unless either the Company or Mr. Russell provide written notice to the other at least 120 days prior to the expiration of the current term to elect not to extend the agreement. On January 13, 2025, Mr. Russell was notified that the Company would not renew his employment agreement upon its expiration. However, Mr. Russell continues to serve the Company on an at-will basis, without a formal employment agreement, and remains actively engaged in his role as Chief Strategy Officer, which became effective as of March 1, 2025.

Mr. Stovall

Mr. Stovall entered into an employment agreement with the Company on July 15, 2024, which has an initial term of two years, which will expire on July 15, 2026, except that commencing on July 15, 2026 and on each one-year anniversary thereafter, the term shall automatically be extended for one additional year unless either the Company or Mr. Stovall gives written notice to the other at least one hundred twenty (120) days before such extension would otherwise occur of the Company's or Mr. Stovall's election not to extend the term.

Mr. Schlom

On March 26, 2024, Mr. Schlom notified the Company of his decision to retire from his role as Senior Vice President and Chief Financial Officer, with his retirement to be effective November 4, 2024. Mr. Schlom had entered into an employment agreement with the Company on November 4, 2020, with an initial term of three years, which expired on November 4, 2023, and was subject to automatic one-year extensions unless either the Company or Mr. Schlom provided written notice of non-renewal at least 120 days prior to the extension date. Following his notification on March 26, 2024, Mr. Schlom agreed to complete the remaining term of his employment agreement and continue with the Company in a consulting capacity to facilitate the smooth transition of his duties to Mr. Crawford, the incoming Chief Financial Officer, effective June 3, 2024. Mr. Schlom's retirement from the Company was effective on November 4, 2024.

All of the employment agreements above provide for: (i) a base salary, to be reviewed annually, which the Board and/or the Compensation Committee may adjust at its discretion; (ii) eligibility for an annual equity award under the Company's 2023 Plan; and (iii) an annual cash incentive opportunity to be based upon individual and/or Company performance criteria that the Board and/or the Compensation Committee establishes for each fiscal year, with a target annual cash incentive expressed as a percentage of base salary. Messrs. Ferguson, Russell, and Schlom are each subject to covenants prohibiting: (i) during or after employment, the disclosure of confidential information; (ii) during employment and the twelve (12) month period thereafter, competition, solicitation of customers or employees, interference with business relationships, disparagement of the Company, or entering into a transaction with the Company; and (iii) ownership of any intellectual property or property conceived or developed during his employment or the 6-month period thereafter, (the "Employment Agreement Terms and Conditions.")

All of our NEOs will receive certain severance payments and benefits following a termination of employment under various circumstances pursuant to the terms set forth in the Company's Executive Officer Severance Plan, as more fully described below in the sections titled "Executive Officer Severance Plan" and "Potential Payments upon Termination or Change in Control."

Fiscal Year 2025 Executive Compensation Components

For the fiscal year ended February 28, 2025, the principal components of compensation for NEOs were:

| Category | Compensation Element | Description |
|----------|------------------------------|--|
| CASH | Base Salary | Fixed annual cash compensation based upon experience and the responsibilities of the position. Reviewed annually for potential adjustments based on market rates for each position, individual performance and changes in the scope of responsibilities. |
| | Annual Incentive Opportunity | Annual cash incentive for achievement of specific annual financial operating results and a qualitative component relating to the execution of individual performance goals which were consistent with completing AZZ's fiscal year 2025 strategic business objectives specifically tailored to each NEO's specialized skill set. |

| Category | Compensation Element | Description |
|-----------------------------|----------------------------------|--|
| LONG-TERM INCENTIVES | Restricted Stock Units | Vest ratably over a three-year period. Can be settled in shares of AZZ Common Stock or cash. Dividend equivalents accrue with respect to dividends awarded during the vesting period and are not paid and settled until the underlying equity award vests. |
| | Performance Share Units | Three-year pre-determined financial performance metrics settled in shares of AZZ Common Stock or cash. Dividend equivalents accrue during the vesting period and are not paid and settled until the underlying equity award vests. |
| RETIREMENT | 401(k) Plan | Qualified 401(k) plans that are generally available to all U.S. employees. For NEOs other than Mr. Russell, the Company matches 100% of the first 1% and 50% of contributions between 2% and 6% (with a potential total Company match of 3.5%). Mr. Russell participates in a separate 401(k) plan that we maintain for legacy Precoat Metals employees, under which the Company matches 100% of the first 3% and 50% of contributions between 4% and 5% (with a potential total Company match of 4%). |
| OTHER | Employment Agreements | Sets standard benefits for a limited number of officers and the CEO in the event of termination of employment from the Company. |
| | Executive Officer Severance Plan | Sets standard benefits for executive officers in the event of a termination or upon a change in control (for all NEOs except for the Company's CEO). |
| | Change-in-Control Terms | Sets change-in-control benefits for the Company's CEO upon a change in control as defined in his Second Amended CEO Agreement, and other NEOs pursuant to the Executive Officer Severance Plan. |
| | Other Benefits | Executive supplemental disability insurance, financial planning services and annual physical exam. |

Base Salary

The Company provides executive officers and other employees with a base salary to compensate them for the services required by their respective level of job responsibilities. Base salaries for our NEOs are determined for each executive based on his or her position and areas of responsibility and factors in experience and external market data for their position. Base salaries are designed so that pay opportunities for a given position recommended by Meridian are within plus or minus 10% of the median market base salary of the Company's industry peer group.

During its review of base salaries for executives, the Compensation Committee primarily considers:

- market data and advisory services periodically provided by Meridian, the Compensation Committee's external compensation consultant;
- internal data regarding the executive's compensation, both individually and relative to other executive officers; and
- individual performance of the executive.

Salary levels are typically considered annually as part of the Company's performance review process, as well as upon a promotion or upon other changes in job responsibilities. Annual salary increases are not guaranteed and do not automatically occur each year.

The following table details the NEOs' base salaries for the fiscal year ended February 28, 2025.

| Name | FY2024 Base Salary | Percent Change | FY2025 Base Salary | Actual Base Salary Earned During FY2025 |
|-----------------------|--------------------|----------------|--------------------|---|
| Thomas E. Ferguson | \$940,256 | 3% | \$968,464 | \$963,763 |
| Jason Crawford(1) | \$ — | —% | \$450,000 | \$441,561 |
| Tara D. Mackey | \$414,387 | 4% | \$430,962 | \$428,200 |
| Kurt Russell | \$463,500 | 3% | \$477,405 | \$474,371 |
| Bryan Stovall | \$449,931 | 4% | \$472,427 | \$468,678 |
| Philip Schlom(2) | \$420,613 | 3.5% | \$435,334 | \$291,067 |
| Tiffany Moseley(1)(2) | \$ — | —% | \$350,200 | \$138,550 |

(1) Mr. Crawford and Ms. Moseley were not NEOs during fiscal year 2024.

(2) The base salaries for Mr. Schlom and Ms. Moseley were pro-rated pursuant to their date of departure from the Company on November 4, 2024 and July 25, 2024, respectively.



In determining annual salary increases, if applicable, and also in determining short-term cash incentive awards under the Company's STI Plan and long-term incentive equity awards under the Company's 2023 Plan, for the NEOs for fiscal year 2025, the Compensation Committee utilized qualitative factors to evaluate their performances and recognize their contributions and leadership during fiscal year 2025. In particular, the Compensation Committee considered each officer's contributions to achieving the following: (i) the ability of the executive officers to effectively execute on their respective operating budgets and various business segment and corporate function goals for the year; (ii) completing several corporate and operational excellence initiatives, including paying down debt, improving net working capital, and refinancing the Company's debt facilities; (iii) reducing inventories; (iv) effectively integrating the Precoat Metals business segment operations and internal controls into the Company's public company discipline and practices; and (v) completing the construction of the new greenfield site in Washington, Missouri on schedule and within budget. The Compensation Committee also considered issues of relative amounts paid and awarded to each NEO as a matter of internal equity.

The amount of each officer's salary and incentive awards was based on the CEO's subjective evaluation of each officer's performance, the relative responsibilities of the officers and the Compensation Committee's sense of fair and equitable distributions of salaries and incentive awards. The Compensation Committee also considered comparable market compensation data from similarly situated officers of companies against which the Compensation Committee believes the Company competes for talent and from the Company's fiscal year 2025 industry peer group discussed above.

In assessing the active NEO's performance evaluation, the Compensation Committee considered and acknowledged the following individual performance achievements for fiscal year 2025:

Mr. Ferguson

FY2025 Performance Results

- Successfully led a 4.6 million-share secondary public offering, strategically eliminating costly preferred shares ahead of schedule, significantly improving the Company's financial position.
- Led AZZ to its 38th consecutive year of profitability, surpassing the fiscal year 2025 operating plan, resulting in record annual sales across both business segments, with adjusted EBITDA of \$347.9 million, adjusted EPS of \$5.20, and \$250 million in cash flows from operations.
- Supported the successful completion of construction on Precoat Metal's new \$125 million aluminum coil coating factory, set to begin production in the first quarter of fiscal year 2026.
- Contributed to the progress of AZZ's ESG commitments by incorporating ESG initiative status updates into the Company's quarterly business review process, enhancing accountability and ensuring a focused, quarterly assessment of the Company's ESG goals.
- Fostered the continued growth of the leadership bench by implementing strong succession planning, alongside comprehensive training and development programs.

Mr. Crawford

FY2025 Performance Results

- Exceeded all financial targets for the Company, creating another record year in Sales (up 2.6%), Net Income (up 26.8%, prior to Preferred Stock Dividend and Redemption Premium) and Cash Flows from Operations (up 2.2%), which contributed to full year Adjusted Earnings per Share of \$5.20, an increase of 14.8% compared to the prior year.
- Provided leadership to the Company's strategic goal to reduce its Leverage Ratio to a targeted range of 2.0x – 3.0x. In doing so simplified the Company's capital structure, completed various debt refinancing, which contributed to lower interest rates (down 24.1%), reducing outstanding debt by \$110M (down 10.9%) and driving Leverage Ratio down to 2.5 times, which is the mid-point of the Company's targeted range.
- Successfully assumed the CFO role, leading improvements in organizational structure and core financial processes while strengthening and enhancing a robust control environment.
- Exceeded cash flow targets and successfully paid down \$110 million in debt, while leading a strategic reorganization of the finance and accounting departments to improve efficiency and effectiveness.
- Successfully repriced the Company's Term Loan B and the \$400 million Revolving Credit Facility, which reduced margins on both tranches of debt, providing interest savings opportunities for the Company of approximately \$9 million annually.

Ms. Mackey**FY2025 Performance Results**

- Managed all legal matters for the Company including the resolution of four material lawsuits.
- Successfully led four Industrial Assessment Center (“IAC”) audits during FY2025 to identify several energy efficiency capital investment projects directly contributing in future energy costs savings and eligibility to federal grant money to fund a portion of the associated ESG capital improvements.
- Championed a focused approach to ESG initiatives, integrating environmental, social, and governance considerations into financial strategy and organizational priorities resulting in significant increased data collection and disclosures.
- Completed the secondary public offering for 4.6 million shares of AZZ common stock, the proceeds of which were used to redeem the Series A Preferred Stock.
- Provided legal support to the repricing of the Term Loan B and Revolving Credit Facility resulting in lower interest rates for the Company.
- Effectively managed the AZZ Cares Foundation, overseeing assistance applications, grant submissions, and ensuring timely and accurate completion of all annual registrations and regulatory filings.

Mr. Russell**FY2025 Performance Results**

- Managed the Chief Operating Officer responsibilities for Precoat Metals, contributing to record sales of \$912.6 million and EBITDA of \$179 million, marking significant growth and operational success.
- Oversaw the update of AZZ’s strategic plan, shifting focus to a higher growth trajectory and revitalizing M&A activity, in line with AZZ’s accelerated debt reduction progress.
- Led the successful execution of key components of the Precoat Metals succession plan, including the seamless transition of Jeff Vellines to the President role.
- Completed the construction of a new greenfield aluminum coil coating line in Washington, MO, ensuring the project was finished on schedule and within budget. The facility is on track to begin production in the first quarter of fiscal year 2026.

Mr. Stovall**FY2025 Performance Results**

- Successfully led AZZ’s Metal Coatings segment to achieve its fourth consecutive record sales and EBITDA of \$665.1 million and \$205.4 million, respectively.
- Led another year of record production for hot-dip galvanized steel and maintained profit margins while navigating inflationary cost increases in labor and raw materials, including zinc.
- Expanded leadership training and development across all management levels, resulting in improved employee retention, increased internal promotions, and enhanced overall performance within the Metal Coatings segment.
- Directed the Metal Coatings management team to strengthen safety and environmental programs, fostering a culture of continuous improvement and compliance across operations.

Performance-Based Incentive Compensation

The STI Plan is an annual cash incentive program that provides the Compensation Committee the flexibility to reward high performance for the achievement of annual performance goals by NEOs, increase shareholder value and allow key employees to share in the annual growth and profitability of the Company. The STI Plan provides guidelines for eligibility, minimum thresholds and maximum payouts, and calculation of annual cash incentive awards based upon predetermined performance metrics.

At the beginning of each fiscal year, the Compensation Committee approves the group of employees who are eligible to participate in the Company’s STI Plan for that fiscal year and the total target award pool. Each participant’s responsibilities and potential impact on the Company’s operations are factored into their respective target award opportunities that are established as a percentage of base salary.



For fiscal year 2025, the Compensation Committee approved annual short-term incentive target award opportunities that ranged from 60% to 100% of base salary for the Company's NEOs. The target annual short-term incentive opportunity for each NEO in fiscal year 2025 is set forth in the following table:

| Named Executive Officer | FY2025 Target % |
|-------------------------|-----------------|
| Thomas E. Ferguson | 100% |
| Jason Crawford | 70% |
| Tara D. Mackey | 60% |
| Kurt Russell | 80% |
| Bryan Stovall | 80% |
| Philip A. Schlom | 70% |
| Tiffany Moseley | 60% |

Each NEO has the opportunity to earn a maximum of 200% of his or her annual short-term incentive target award opportunity as a percentage of his or her base salary. Based on the table above, the maximum award payments under the STI Plan may not exceed 200% of base salary for Mr. Ferguson, 160% of base salary for Messrs. Russell and Stovall, 140% of base salary for Messrs. Crawford and Schlom, and 120% of base salary for Ms. Mackey and Ms. Moseley. Payments made under the Company's STI Plan are subject to forfeiture under certain circumstances more fully described in the Company's Compensation Recovery Policy and the Executive Officer Incentive Compensation Recovery Policy. See page 58 of this Proxy Statement for a detailed explanation.

STI Plan Minimum Thresholds for Payout

For fiscal year 2025, the Compensation Committee, with input from Meridian (the Compensation Committee's consultant), continued its review of best practices for short-term cash incentive threshold benchmarking. Based on this analysis and the Company's historical performance metrics, the Committee maintained the decision to keep the higher minimum performance threshold and lower maximum payout threshold established in fiscal year 2024.

For fiscal year 2024, the Company's STI Plan had increased the minimum threshold from 51% to 81% of the performance metric target, with a maximum payout of 200% for achieving at least 120% of the target. These thresholds remained in place for fiscal year 2025, as illustrated in the table below.

Award payments are calculated (as a percentage of the target award opportunity) with respect to each applicable performance metric, based on the percentage of performance target achieved in accordance with the following schedule:

| % of Performance Target Achievement | % of Target Bonus Opportunity Earned |
|-------------------------------------|--------------------------------------|
| <81 | 0% |
| 100 | 100% |
| 120 | 200% |

For every percentage point increase in the percentage of the performance target achieved, the percentage of target bonus opportunity earned increased by five percentage points between the minimum payment thresholds and the target bonus opportunity.

As described below, the Compensation Committee determines the percentage of the performance target that has been achieved for each performance metric assigned to each NEO and the corresponding percentage of the target bonus opportunity earned. For example, if the Compensation Committee sets a target cash award of \$10,000 based upon achievement of a target level of diluted earnings per share of \$1.00 and if the Company's actual earnings per share is \$1.10, the Compensation Committee would determine that the recipient of the award had achieved 110% of his target performance metric and would be entitled to a cash bonus of 150% of his STI target cash award resulting in a cash award of \$15,000.

Fiscal Year 2025 STI Plan Performance Metrics

Our STI Plan performance metrics are designed to drive shareholder value creation. For fiscal year 2025, the Compensation Committee assigned quantitative and qualitative performance goals for the year that related to the following: (i) the ability of the executive officers to effectively execute on their respective operating budgets and various business segment goals for the year; (ii) completing several corporate and operational excellence initiatives including paying down a significant amount of debt, (iii) improving net working capital, (iv) repricing all of the Company's debt financing facilities; (v) reducing inventories; and (vi) effectively integrating the Precoat Metals business segment operations and internal controls into the Company's public company internal control practices. Levels for adjusted earnings per share; cash flow; business segment earnings before interest, taxes, depreciation and amortization ("EBITDA"); and business segment cash flow from operations were set and approved in alignment with the Company's strategic plan, and expectations set and approved by the Compensation Committee regarding the Company's annual operating budget based upon various market conditions.

Each NEO also has an individual qualitative performance metric, which comprises the final component of the annual STI performance target. This qualitative performance metric is discretionary, and subject to the same 0% to 200% payout range as the financial performance metrics. The amounts awarded to the NEOs under the qualitative metrics are influenced by the quantitative performance assessment of each officer and the Company's performance in an effort to ensure executives are appropriately compensated for individual performance metrics that are consistent with AZZ's business objectives and core values.

The chart below shows the STI performance metrics assigned to each NEO, the weight assigned to each metric, and the actual percentage of target performance achieved for fiscal year 2025:

| Named Executive Officer | Weight | Performance Measure | FY2025 Target Performance Goal | FY2025 Achieved Performance | % of Target Performance Achieved |
|-------------------------|--------|---|--------------------------------|-----------------------------|----------------------------------|
| Mr. Ferguson | 60% | Adjusted Earnings Per Share ("Adjusted EPS")(1) | \$ 4.50 | \$ 5.20 | 115.6% |
| | 25% | FY2025 Cash Flow(2) | \$206,710,000 | \$249,909,000 | 120.9% |
| | 15% | Qualitative(3) | | | 140.0% |
| Mr. Crawford | 60% | Adjusted EPS(1) | \$ 4.50 | \$ 5.20 | 115.6% |
| | 25% | FY2025 Cash Flow(2) | \$206,710,000 | \$249,909,000 | 120.9% |
| | 15% | Qualitative(3) | | | 125.0% |
| Ms. Mackey | 60% | Adjusted EPS(1) | \$ 4.50 | \$ 5.20 | 115.6% |
| | 25% | FY2025 Cash Flow(2) | \$206,710,000 | \$249,909,000 | 120.9% |
| | 15% | Qualitative(3) | | | 140.0% |
| Mr. Russell | 20% | Adjusted EPS(1) | \$ 4.50 | \$ 5.20 | 115.6% |
| | 15% | FY2025 Cash Flow(2) | \$206,710,000 | \$249,909,000 | 120.9% |
| | 25% | Precoat Metals Segment EBITDA(4) | \$166,862,000 | \$179,023,000 | 107.3% |
| | 25% | Precoat Metals Segment Cash Flow(5) | \$ 84,400,000 | \$ 86,560,000 | 103.1% |
| | 15% | Qualitative(3) | | | 103.1% |
| Mr. Stovall | 20% | Adjusted EPS(1) | \$ 4.50 | \$ 5.20 | 115.6% |
| | 15% | FY2025 Cash Flow(2) | \$206,710,000 | \$249,909,000 | 120.9% |
| | 25% | Metal Coatings Segment EBITDA(4) | \$196,520,000 | \$205,362,000 | 104.5% |
| | 25% | Metal Coatings Segment Cash Flow(5) | \$172,200,000 | \$176,770,000 | 102.6% |
| | 15% | Qualitative(3) | | | 125.0% |
| Mr. Schlom | 60% | Adjusted EPS(1) | \$ 4.50 | \$ 5.20 | 115.6% |
| | 25% | FY2025 Cash Flow(2) | \$206,710,000 | \$249,909,000 | 120.9% |
| | 15% | Qualitative(3) | | | 100.0% |
| Ms. Moseley(6) | 60% | Adjusted EPS(1) | \$ 4.50 | \$ 5.20 | 115.6% |
| | 25% | FY2025 Cash Flow(2) | \$206,700,000 | \$249,909,000 | 120.9% |
| | 15% | Qualitative(3) | | | —% |

(1) Adjusted EPS is a non-GAAP measure. See Appendix A for a reconciliation of Adjusted EPS to the most comparable GAAP measure.

(2) Consolidated Cash Flow from operations.

(3) Based on the CEO and the Compensation Committee's review of the NEOs individual and collective performance, the Committee approved various discretionary individual performance payouts for the NEOs ranging between 100% to 140% of award targets. This decision took into account the



Company's performance against annual performance goals, the strong individual and collective performances across different corporate functions and all aspects of the business, and the value created for the Company's shareholders during fiscal year 2025.

- (4) Segment EBITDA is calculated as earnings excluding depreciation, amortization, interest, and provision for income taxes.
- (5) Segment Cash Flow is calculated as cash flow from operations for each business segment minus the respective segment's fiscal year annual capital expenditures.
- (6) Ms. Moseley received 100% of her target annual cash incentive pursuant to the Company's Executive Officer Severance Plan, which was pro-rated from March 1, 2024 through July 25, 2024, her date of termination from the Company.

Upon completion of each fiscal year, the Compensation Committee assesses the actual achieved performance of the Company against each performance objective to determine the percentage of target performance achieved. The actual performance achieved was based upon our audited financial results and on the percentage of target performance achieved by each NEO. Awards made to our NEOs under the STI Plan for performance in fiscal year 2025 are reported in the column titled "Non-Equity Incentive Plan Compensation" of the Summary Compensation Table of this Proxy Statement on page 61 and also detailed in the following table:

| Named Executive Officer | Target as a % of Base Salary | Actual Payout as % of Base Salary | Target Amount (\$) | Actual Payout (\$)(1) |
|-------------------------|------------------------------|-----------------------------------|--------------------|-----------------------|
| Thomas Ferguson | 100% | 177.8% | 968,464 | 1,713,571 |
| Jason Crawford | 70% | 175.6% | 315,000 | 542,767 |
| Tara D. Mackey | 60% | 177.8% | 258,577 | 456,804 |
| Kurt Russell | 80% | 146.4% | 381,924 | 555,583 |
| Bryan Stovall | 80% | 143.4% | 381,541 | 537,667 |
| Philip Schlom | 70% | 171.6% | 304,734 | 354,872(2) |
| Tiffany Moseley(3) | 60% | 100% | 210,120 | 83,794 |

- (1) Actual payout is based upon actual base salary amount for FY2025 multiplied by the actual payout percentage. Actual base salaries earned by each NEO during FY2025 may be found on page 47 of this Proxy Statement.
- (2) The value reflected represents the pro-rata portion of Mr. Schlom's FY2025 annual cash bonus from March 1, 2024 through November 4, 2024, paid to Mr. Schlom on April 24, 2025.
- (3) Ms. Moseley was paid 100% of her annual cash incentive target for FY2025. The value reflected represents the pro-rata portion from March 1, 2024 through July 25, 2024, her date of termination from the Company.

Long-Term Incentive Compensation

Our long-term equity awards are granted on an annual basis to our executive officers and is designed to align the interests of management with those of our shareholders. Awards, including those granted in fiscal year 2025, were made under the Company's 2023 Plan which was previously approved by shareholders and allows the Company to grant stock options, stock appreciation rights ("SARs"), restricted shares, RSUs, performance awards (including PSUs) and other stock-based awards. The Company's 2023 Plan was approved by our shareholders on July 11, 2023, and succeeded the 2014 Plan. As of the date of such approval of the 2023 Plan, no further grants were permitted to be made under the 2014 Plan.

The purpose of our long-term incentive compensation program is to:

- align the interests of executive officers with our shareholders;
- provide an opportunity for increased equity ownership in the Company by directors and executives, as well as members of the management that are being trained and developed for future succession planning purposes;
- maintain competitive levels of total compensation with the Company's industry peer group to attract and retain talent; and
- facilitate compliance with the Company's Stock Ownership Guidelines, which requires AZZ's executive officers and directors to hold shares of AZZ's Common Stock.

During fiscal year 2025, the executive compensation program included long-term equity awards with target values based upon a percentage of each NEO's base salary. These awards were granted under the Company's 2023 Plan and consisted of 50% restricted stock units ("RSUs") and 50% performance stock units ("PSUs"). Both the RSUs and the PSUs accrue dividend equivalents during the applicable vesting or performance period. These dividend equivalents are not payable unless and until the underlying award vests. Upon vesting, dividend equivalents are paid in either cash or shares of AZZ Common Stock, at the discretion of the Compensation Committee. Recipients have no rights to dividend equivalents unless and until the underlying awards vest.

Fiscal Year 2025 Restricted Share Units

On April 25, 2024, the Compensation Committee approved an aggregate award pool of 68,642 RSUs and 45,338 PSUs to be granted to certain executive officers under the Company's 2023 Plan. The RSUs vest ratably during a three-year period from the grant date, with one-third of the RSUs vesting on each of the first, second and third anniversaries from the grant date which may be settled in shares of AZZ Common Stock or cash. The PSUs awarded during FY2025 cliff vest at the end of a three-year performance period and the amount achieved will be based upon the Company's TSR performance relative to the Company's industry peer group's TSR over the three-year performance period and on the Company's achievement of the pre-determined adjusted return on invested capital ("ROIC") performance metric over the same three-year performance period.

Annual RSU target award levels are determined based on market data and consultation provided by Meridian and vary among participants based on their positions and responsibilities within the Company and are granted on the first open trading window day following the Company's public disclosure of its financial results for the full fiscal year. To determine target awards of RSUs, the Compensation Committee first establishes a target value to be delivered to each NEO through long-term equity awards. In setting target value, the Compensation Committee considered various factors, including the following:

- | | |
|---|--|
| ✓ the practice of granting annual equity awards every year after annual financial operating results are released; | ✓ the emphasis placed on equity in the mix of total compensation; |
| ✓ the officer's experience and performance; | ✓ the scope, responsibility and the potential business impact of the NEO's position; |
| ✓ the perceived retention value of the total compensation package in light of the competitive labor market; | ✓ alignment with AZZ's compensation philosophy and objectives; |
| ✓ cost and dilution impact; | ✓ grant practices and award structures of our industry peer group; and |
| ✓ Position and peer data analytics and advice provided by Meridian. | |

No particular weighting was assigned to the factors described above in the determination of the total target value for fiscal year 2025.

Once the target values of RSU and PSU awards were established for each executive officer based upon a percentage of his or her salary, the number of shares to be awarded to each NEO is determined by utilizing a 30-day average closing stock price of the Company's Common Stock from the last trading day preceding the date of grant. The number and value of RSUs and PSUs granted to each NEO in fiscal year 2025 is reported in the "Grants of Plan Based Awards" table on page 63 of this Proxy Statement.

Fiscal Year 2025 Performance Share Units

The PSUs granted to our NEOs in fiscal year 2025 (the FY2025 PSUs") are tied to two key performance metrics: TSR and adjusted return on invested capital ("ROIC"). The PSU performance metrics are weighted 50% on our Company's TSR stock performance relative to each one of our industry peer group's TSR, and 50% based on achieving our ROIC target for the performance period, which measures how effectively we generate returns on invested capital. This balanced approach ensures that both shareholder value creation and efficient capital management are equally prioritized. The Compensation Committee determined that incorporating both relative TSR and ROIC better aligns with the performance metrics commonly used by the Company's industry peer group. The payout percentage of the FY2025 PSUs will be calculated for each of these performance metrics and then averaged to determine the total PSU vesting percentage for each of the Company's NEOs. For fiscal year 2025, each performance metric will be evaluated over a three-year performance period (March 1, 2024 to February 28, 2027), and will vest and become payable, if at all, on the third anniversary of the grant date, with payments to be settled in shares of the Company's Common Stock.

Payments under the FY2025 PSUs will be calculated based on the following:

Total Shareholder Return (TSR)

The Company's TSR relative to the TSR of its industry peer group companies is measured at the end of the three-year performance period. The Company's industry peer group is described in detail beginning on page 44 of this Proxy Statement. The TSR performance metric is defined below.

TSR is

$$\frac{(\text{Ending Share Price} - \text{Beginning Share Price}) + \text{Dividends Paid}}{(\text{Beginning Share Price})}$$



The Company's industry peer group companies and AZZ's TSR will be ranked according to their performance at the end of the three-year performance period. AZZ's percentile ranking will be calculated as follows:

$$\text{AZZ percentile rank} = 1 - \left(\frac{\text{AZZ Position in Ranking} - 1}{\text{\# of companies in Executive Compensation Peer Group excluding AZZ}} \right)$$

Award recipients will not be entitled to receive any payment under the FY2025 PSUs unless AZZ's TSR performance ranks in the 25th percentile or higher as compared to its industry peer group for the relative performance period. Within these constraints, payments under the FY2025 PSUs will be determined as follows:

| TSR % Ranking Achieved | % of Target Award Payout |
|---------------------------|-----------------------------|
| <25% | 0% |
| 25% | 50% |
| 50% | 100% |
| 100% | 200% |

Note: The percentage of target award payout earned under the FY2025 PSUs will be interpolated for performance percentiles that fall between the threshold and maximum percentages shown above.

The FY2025 PSU target awards, which vest at the end of the three-year performance period ending February 28, 2027, have potential payouts ranging from 0% to 200% of the target awards, based on the Company's relative TSR ranking. Upon completion of the performance period, the Compensation Committee will assess the Company's TSR performance using its audited financial statements and compare it to the TSR of each of the Company's industry peer group companies over the same period.

Adjusted Return on Invested Capital (ROIC)

The Company's ROIC will also be measured at the end of the three-year performance period. ROIC is defined as:

$$\text{Adjusted ROIC is } \frac{(\text{Net Income After Tax} + \text{Interest Expense, net of tax} + \text{M \& A Amortization, net of tax})}{(\text{Total Assets} - \text{Current Liabilities} - \text{Cash} - \text{Capital Work in Process})}$$

The ROIC performance metric is calculated as follows:

- period adjusted ROIC will be measured at the end of the three-year performance period; and
- The percentage of the adjusted ROIC target achieved will be determined using the following formula:

$$\frac{\text{Actual ROIC}}{\text{Target ROIC}}$$

For FY2025, the Compensation Committee has set a target ROIC goal of 10.5%. Award recipients will not be entitled to any payout under the FY2025 PSUs unless the Company's ROIC performance achieves at least 76% of the pre-set target. Payouts under the FY2025 PSUs based on ROIC performance will be determined as follows:

| Adjusted ROIC % Target Achieved | % of Target Award Payout |
|------------------------------------|-----------------------------|
| <76% | 0% |
| 76% | 4% |
| 100% | 100% |
| 125% | 200% |

Note: The percentage of target award payout earned under the FY2025 PSUs will be interpolated for ROIC performance that falls between the threshold (76% of target) and maximum (125% of target) levels shown above.

Adjustments to ROIC

With the approval of the Compensation Committee, ROIC may be adjusted for items such as merger and acquisition costs, asset impairments, restructuring costs, or significant changes to federal or state tax laws.

Final Payout Determination of the FY2025 PSUs

The final payout percentage for each of the Company's NEOs will be determined by calculating the payout percentage for each performance metric (TSR and ROIC) and averaging the two results to establish the total PSU vesting percentage for the FY2025 awards.

The following table sets forth the number of target award RSUs and PSUs granted to each NEO in fiscal year 2025. The Compensation Committee determined a dollar value amount of RSUs and PSUs that it desired to grant each NEO based on a percentage of each NEO's base salary. This dollar value amount was then divided by the 30-day average closing stock price of the Company's Common Stock from the last trading day preceding the date of grant (April 24, 2024), which was \$77.20, to determine the actual number of target shares to be awarded.

| Name | % of Base Salary | TOTAL RSU Grant Value(1) | Number of RSUs | Total PSU Grant Value(1) | Number of PSUs at Target |
|-----------------|------------------|--------------------------|----------------|--------------------------|--------------------------|
| Thomas Ferguson | 275(2) | \$1,331,546 | 17,248 | \$1,331,546 | 17,248 |
| Jason Crawford | 100 | \$ 224,961 | 2,914 | \$ 224,961 | 2,914 |
| Tara D. Mackey | 100(2) | \$ 215,465 | 2,791 | \$ 215,465 | 2,791 |
| Kurt Russell | 100 | \$ 238,625 | 3,091 | \$ 238,625 | 3,091 |
| Bryan Stovall | 100 | \$ 238,394 | 3,088 | \$ 238,394 | 3,088 |
| Philip Schlom | 100 | \$ 217,627 | 2,819 | \$ 217,627 | 2,819 |
| Tiffany Moseley | 75 | \$ 131,317 | 1,701 | \$ 131,317 | 1,701 |

(1) Grant values vary from the values in the Summary Compensation Table because grant values represent the dollar value of the target grant values that the Compensation Committee awarded based on a percentage of each NEOs base salary, which was then divided by the 30-day average closing stock price of the Company's Common Stock on the last trading day preceding the date of grant to determine the number of shares awarded. The values in the Summary Compensation Table represent the fair market value of the award calculated by the different methodology as set forth in FASB ASC Topic 718.

(2) The Compensation Committee approved adjusting the total target value of RSUs and PSUs for Mr. Ferguson from 225% to 275% to align him with the market median as recommended by Meridian.

OTHER COMPENSATION PROGRAM INFORMATION

Equity Award Grant Practices

The Compensation Committee reviews and approves annual equity-based awards to the Company's CEO and to executive officers who are direct reports to the CEO in the first fiscal quarter of each year (around the time of their annual performance reviews). In accordance with the Company's shareholder approved 2023 Plan, the Compensation Committee has delegated specific authority to the CEO to approve grants (within specified limits) to non-executive officers and other eligible employees for annual performance results achieved above and beyond their normal job responsibilities and for retention needs. The Company may make equity awards at other times during the year for new hires or for other reasons, such as a job promotion or as a result of an acquisition. The Compensation Committee reviews equity grants made pursuant to the CEO's delegated authority, if any, on an annual basis. We schedule regular Board and Committee meetings at least a year in advance and, as noted above, make annual equity awards to our NEOs at around the same time every year after the trading window opens following the issuance of the Company's financial results for each fiscal year.

Benefits and Perquisites

The Company provides benefits to its salaried employees including health care coverage, life insurance, short- and long-term disability insurance benefits, 401(k) matching contributions, employee assistance programs, marketplace chaplains, and reimbursement for educational expenses. In addition to the aforementioned benefits provided to all employees generally, the Company provides the NEOs with nominal perquisites that the Company and the Compensation Committee believe are reasonable and consistent with the Company's overall conservative compensation program to better enable the Company to attract and retain superior talent for key leadership positions. These perquisites include reimbursement of costs associated with executive physical exams, executive supplemental disability insurance



and tax gross ups on relocation expenses and certain club membership dues. The Compensation Committee annually reviews the levels of benefits and perquisites provided to the Company's NEOs.

Severance Benefits

On October 8, 2021, the Board of Directors of the Company adopted the AZZ Inc. Executive Officer Severance Plan (the "Executive Officer Severance Plan"), effective October 8, 2021, which is supplemental to the AZZ Inc. Severance Plan which provides severance pay and benefits under certain circumstances to all eligible active, full-time employees of the Company and its U.S. subsidiaries, and excludes the Company's executive officers. The Executive Officer Severance Plan applies to all executive officers except for certain NEOs that have employment agreements which sets forth their respective severance benefits therein. The Executive Officer Severance Plan provides for the payment of severance pay and benefits to eligible executive employees in the event of an involuntary termination of employment by the Company without cause or by the eligible executive employee for good reason.

Additionally, the Company has entered into a change in control agreement with Mr. Ferguson. Mr. Ferguson's Change in Control Agreement and the change in control provisions of the Executive Officer Severance Plan for the other NEOs, are designed to promote stability and continuity of executive management. Information regarding applicable payments under these arrangements for our NEOs is provided under the headings titled "Employment Agreements" (above) and "Potential Payments Upon Termination or Change of Control" (below) of this Proxy Statement. The Company does not have any arrangement providing for tax gross up payments of any compensation elements with any of our executive officers, including for severance and change in control benefits, except for relocation expenses, which is available to all employees.

Retirement and Other Benefits

Although we maintain a frozen-qualified defined benefit retirement plan for certain grandfathered Precoat Metals employees, none of our NEOs participate in that pension plan, and it does not allow any additional employees to become participants. Instead, eligible Company employees, including NEOs, may participate in one of two tax-qualified 401(k) plans that we maintain.

The NEOs (other than Mr. Russell) participate in the AZZ Inc. 401(k) Plan (the "401(k) Plan"). The 401(k) Plan is a tax-qualified savings plan pursuant to which eligible employees, including the NEOs (other than Mr. Russell), can contribute a portion of their annual salary on a pre-tax, Roth and/or after-tax basis. The Company matches pre-tax and Roth contributions at a rate of 100% of the first 1% of eligible pay contributed, and 50% of contributions between 2% and 6% of eligible pay. Company matching contributions are fully vested after two years of service. Although the 401(k) Plan also permits the Company to make discretionary employer profit sharing contributions, those types of contributions have not been made in several years.

Mr. Russell does not participate in the 401(k) Plan referenced above, Plan, and instead participates in the Precoat 401(k) Plan, which is a separate 401(k) plan we maintain for the Company's legacy Precoat Metals employees. The Precoat 401(k) Plan is a tax-qualified savings plan pursuant to which eligible employees, including Mr. Russell, can contribute a portion of their annual salary on a pre-tax basis. For nonunion Precoat Metals employees, including Mr. Russell, the Company matches employee contributions at a rate of 100% of the first 3% of eligible pay contributed, and 50% of contributions between 4% and 5% of eligible pay. Company matching contributions are fully vested immediately in the Precoat 401(k) Plan. Although the Precoat 401(k) Plan also permits the Company to make discretionary employer profit sharing contributions for nonunion employees, those types of contributions have not been made in the past.

Employee Stock Purchase Plan

On January 18, 2018, the Company's Board of Directors approved the AZZ Inc. 2018 Employee Stock Purchase Plan (the "2018 ESPP"). The 2018 ESPP succeeded the Company's 2008 Employee Stock Purchase Plan that expired in 2018. The 2018 ESPP allows eligible employees of the Company, including NEOs, to purchase shares of the Company's Common Stock, two times per year, at a 15% discount through accumulated payroll deductions. Offerings under the 2018 ESPP have a duration of 24 months. Participation in the 2018 ESPP is entirely voluntary. Under the 2018 ESPP, employees are permitted to contribute 0% to 10% of their pay on an after-tax basis for an annual maximum contribution limit of \$21,250 (85% of \$25,000) and participants may not purchase more than 5,000 shares during any offering period. Participants may terminate or decrease their payroll deductions during an enrollment period by withdrawing the accumulated payroll deductions at any time prior to the end of the offering period.

Looking Ahead — Fiscal Year 2026 Executive Retiree LTI Program

Effective April 18, 2025, the Compensation Committee adopted the Executive Retiree LTI Program (the "ERP") to continue the vesting of annual equity awards to certain executive officers and other senior members of the management team as designated by the Compensation Committee, including the Company's named executive officers (a "Covered Executive" or collectively, the "Covered Executives"), upon

qualified Retirement (as such term is defined in the Company's 2023 Plan). The ERP is applicable to both annual RSU awards and annual PSU awards granted to the Covered Executives pursuant to newly adopted RSU Award Agreements and PSU Award Agreements for the Covered Executives (collectively, the "Award Agreements") containing such provisions for the fiscal year 2026 long-term incentive equity awards. To be eligible for continued vesting of these annual equity awards upon a qualified Retirement, the ERP requires that Covered Executives: (i) be at least 65 years of age or 55 years of age and have at least 10 years of service with AZZ; (ii) not receive any severance payments or be subject to any severance or employment agreements containing other retirement provisions; (iii) provide sufficient advance notice of their intent to retire prior to the planned retirement date; (iv) ensure adequate succession or continuity planning is in place for such Covered Executive's position; (v) be compliant with AZZ's executive stock ownership requirements on their respective retirement date; and (vi) execute and deliver a waiver and release agreement. Additionally, a period of one year must have elapsed between the grant date of the applicable awards and the Covered Executive's retirement date. The ERP also provides that fiscal year 2023, fiscal year 2024 and fiscal year 2025 RSU and PSU award agreements will be amended for the Covered Executives to allow vesting subsequent to a qualified Retirement at the Compensation Committee's discretion.

Tax and Accounting Implications

Deductibility of Executive Compensation

As part of its role, the Compensation Committee reviews and considers limits on the deductibility of certain executives' compensation under Section 162(m) of the Internal Revenue Code of 1986, as amended. Generally, Section 162(m) disallows a tax deduction for a publicly held corporation for compensation exceeding \$1,000,000 in any taxable year paid to a 162(m) covered employee. For this purpose, the definition of "covered employee" includes (i) the principal executive officer and the principal financial officer (or an individual acting in such a capacity); (ii) the three other most highly compensated executive officers; and (iii) anyone who previously was considered a 162(m) covered employee for any tax year beginning after 2016.

Although the Compensation Committee does consider tax deductibility of covered employees' compensation, it believes that the tax deduction is only one of several relevant considerations in setting compensation. Accordingly, where it is deemed to be in the Company's best interests, e.g., to attract and retain executive talent, to compete successfully and to motivate our senior executives to achieve the goals inherent in our business strategy, the Compensation Committee may approve compensation to Section 162(m) covered employees that exceeds the limits of tax deductibility.

In addition, Section 4999 and Section 280G of the Internal Revenue Code provide that executives could be subject to additional taxes if they receive payments or benefits that exceed certain limits in connection with a change in control of the Company and that the Company could lose an income tax deduction for such payments. The Company has not provided any executive with tax gross ups or other reimbursement for tax amounts that the executive might be required to pay under Section 4999.

Compensation-Related Risk Management

The Compensation Committee, and the Board of Directors, believes the Company's compensation policies and practices for its NEOs, and those relating to all employees generally across the Company, are reasonably unlikely to create inappropriate management risk-taking that could potentially have a material adverse effect on the Company. The Compensation Committee believes that the Company's compensation policies and practices are well-balanced between the cash/equity mix utilized to provide incentives to achieve both short-term and long-term business objectives that benefit the Company. This practice is considered appropriate to help ensure a reasonable relationship between the annual and long-term compensation elements, and it is not considered to create incentives for excessive or imprudent risk-taking by management. To the contrary, the Compensation Committee believes that the Company's compensation policies and practices serve to ensure a long-term value creation focus by management.



Stock Ownership Guidelines for Executive Officers

The Company's Board of Directors has long-maintained stock ownership guidelines that require AZZ's executive officers to hold a minimum amount of Company stock equal in value to a multiple of their respective annual base salaries. For purposes of meeting these requirements, all shares owned by an executive officer, including shares acquired through open market purchases under AZZ's 2018 ESPP, are counted. Unvested RSUs and PSUs are not counted towards the ownership requirement. The Board of Directors believes these guidelines promote alignment between executive and shareholder interests by requiring executives to maintain a meaningful financial stake in the Company. The ownership thresholds are reviewed annually by the Compensation Committee, based on a competitive analysis prepared by Meridian. These guidelines include minimum ownership levels based on both the market value of shares as a multiple of base salary and on the number of shares held.

| Position | Ownership Requirement |
|---|--|
| Chief Executive Officer | 4 x Base Salary or a Minimum of 100,000 Shares |
| Chief Financial Officer, Chief Operating Officer, Chief Legal Officer, and Senior Vice Presidents | 3 x Base Salary or a Minimum of 30,000 Shares |
| Vice Presidents and other Officers | 1 x Base Salary or a Minimum of 7,500 Shares |

The Compensation Committee intends for executive officers of the Company who are or become subject to these guidelines to achieve the applicable ownership guidelines within five years from the date the officer becomes subject to the guidelines. Executive officers joining AZZ, or who subsequently become executive officers due to a promotion, are required to comply with the policy by the later of the date three (3) years from the date the individual first becomes an officer as a result of promotion or the date five (5) years from the date the individual was hired by AZZ. In the event an individual becomes subject to a new higher threshold due to a promotion (e.g., if a current Vice President is subsequently promoted to Chief Operating Officer), the individual is required to comply with the new threshold by the later of the date three (3) years from the date of such promotion or the date five (5) years from the date the individual was originally hired by AZZ. Based upon the closing market price of AZZ Common Stock on February 28, 2025 of \$96.11, Messrs. Russell and Crawford have not attained their required target level of stock ownership pursuant to the Company's guidelines, but are on track to comply with these guidelines within the applicable five-year period from their date of hire.

Clawback Policies

AZZ is dedicated to operating its business with integrity and promoting accountability. We believe the Company must have the ability to recover performance-based compensation paid to executive officers and other members of the management team in circumstances where they have engaged in misconduct or in the event the Company is required to prepare a financial restatement. Accordingly, the Company has two policies addressing recoupment of incentive based compensation from executive officers and certain other members of the management team. These policies are discussed below.

Executive Officer Incentive Compensation Recovery Policy

On June 29, 2023, our Board adopted the AZZ Inc. Executive Officer Incentive Compensation Recovery Policy ("Executive Clawback Policy") to satisfy the requirements of Exchange Act Rule 10D-1 and the NYSE listing rules by providing for the recovery by the Company from any current or former "Section 16 officer" as defined in Rule 16a-1(f) under the Exchange Act and including executive officers identified under Item 401(b) of Regulation S-K ("covered executives") of any erroneously awarded compensation received on or after October 2, 2023 (as defined in the Executive Clawback Policy) in the event that the Company is required to prepare an accounting restatement (as defined in the Executive Clawback Policy). A copy of the Executive Clawback Policy is filed as Exhibit 97.1 to the Company's Annual Report on Form 10-K for the fiscal year ended February 29, 2024.

Compensation Recovery Policy

Prior to the adoption by the SEC and the NYSE of the rules and listing standards discussed above, the Board had adopted the AZZ Inc. Compensation Recovery Policy on January 20, 2016 ("Compensation Recovery Policy") to provide a mechanism for the recovery of certain incentive-based compensation from all former and current executive officers of the Company, as well as other members of the management team (collectively, the "Covered Persons") should the Company be required to restate its financial statements due to material noncompliance with any financial reporting requirement, or in the event a Covered Person engages in serious Misconduct (as defined in the Compensation Recovery Policy). On June 29, 2023, in conjunction with adopting the Executive Clawback Policy discussed above to recover incentive compensation as specified in SEC rules and the NYSE listing standards definitions, the Board adopted an Amended and

Restated Compensation Recovery Policy (“Amended Compensation Recovery Policy”) to reflect the coverage for recoupment from a Covered Person in addition to any recoupment required under the Executive Clawback Policy. The Amended Compensation Recovery Policy provides for the recovery of awards granted within three years of a financial restatement of AZZ’s financial statements and within one year of the Misconduct of the Covered Person. A copy of the Amended Compensation Recovery Policy is filed as Exhibit 10.23 to the Company’s Annual Report on Form 10-K for the fiscal year ended February 29, 2024.

Insider Trading Policy and Procedures

We have adopted insider trading policies and procedures governing the purchase, sale, and other dispositions of Company securities by our directors, officers and employees that we believe are reasonably designed to promote compliance with insider trading laws, rules and regulations, and applicable NYSE listing standards. Our insider trading policy states, among other things, that our directors, officers and employees are prohibited from trading in such securities while in possession of material, nonpublic information regarding the Company. We require all Company insiders to pre-clear transactions involving our securities with the Company’s Chief Legal Officer. The policy also applies to transactions involving the securities of other companies as to which a director, officer and/or employee may possess material, nonpublic information obtained in the course of their service with the Company. In addition, with respect to the Company’s trading in its own securities, it is the Company’s policy to comply with applicable federal securities laws and applicable exchange listing requirements. A copy of the Company’s Insider Trading Policy is filed as Exhibit 19.1 to our Annual Report on Form 10-K for the year ended February 28, 2025, filed with the SEC on April 21, 2025.

Anti-Hedging and Anti-Pledging Policies

Under our insider trading policy, our employees, executive officers and directors are prohibited from purchasing or selling financial instruments (including puts, calls, and other derivative securities), or otherwise engaging in transactions that hedge or offset, or are designed to hedge or offset, any decrease in the market value of AZZ securities. We also prohibit our directors, executive officers and employees from holding our stock in a margin account or pledging our stock as collateral for a loan.

Compensation Committee Interlocks and Insider Participation

At the fiscal year ended February 28, 2025, the members of the Compensation Committee consisted of Messrs. McGough (Chair), Berce, Feehan, Grannum and Ms. Jackson, none of whom is an employee of AZZ.

No member of the Compensation Committee was (i) an officer or employee of the Company or a subsidiary of the Company during fiscal year 2025; (ii) formerly an officer or employee of the Company or a subsidiary of the Company; or (iii) had any relationship relative to the Company that is required to be disclosed pursuant to Item 404 of Regulation S-K.

During fiscal year 2025, none of the Company’s executive officers served as: (i) a member of a compensation committee of another company, one of whose executive officers served on the Company’s Compensation Committee; (ii) a director of another company, one of whose executive officers served on the Company’s Compensation Committee; or (iii) a member of a compensation committee of another company, one of whose executive officers served as one of the Company’s directors.



Compensation Committee Report

The Compensation Committee of the Company has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with management and as set forth in this Proxy Statement. Based on such review and discussions, the Compensation Committee recommended to the Board of Directors of the Company that the Compensation Discussion and Analysis be included in this Proxy Statement and incorporated by reference in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission for the fiscal year ended February 28, 2025.

Compensation Committee

Ed McGough, (Chair)

Daniel E. Berce

Daniel R. Feehan

Clive A. Grannum

Carol R. Jackson



EXECUTIVE COMPENSATION TABLES

Summary Compensation Table

The table below summarizes the total compensation paid or earned by the NEOs for the fiscal year ended February 28, 2025 and the two prior fiscal years, if applicable to the individual.

| Name and Principal Position | Year | Salary (\$) | Bonus (\$) | Stock Awards/ RSUs (\$)(1) | Option /SARs Awards (\$) | Non-Equity Incentive Plan Compensation (\$)(2) | Change in Pension Value and Nonqualified Deferred Compensation Earnings (\$) | All Other Compensation (\$)(3) | Total (\$) |
|---|------|-------------|------------|----------------------------|--------------------------|--|--|--------------------------------|------------|
| Thomas E. Ferguson President & Chief Executive Officer | 2025 | 963,763 | — | 2,681,979 | — | 1,713,571 | — | 47,956 | 5,407,269 |
| | 2024 | 940,256 | — | 2,172,335 | — | 1,234,556 | — | 33,829 | 4,380,976 |
| | 2023 | 932,794 | — | 2,146,657 | — | 1,119,353 | — | 29,977 | 4,228,781 |
| Jason Crawford Senior Vice President & Chief Financial Officer | 2025 | 441,561 | — | 753,107 | — | 542,767 | — | 208,088 | 1,945,523 |
| | 2024 | — | — | — | — | — | — | — | — |
| | 2023 | — | — | — | — | — | — | — | — |
| Tara D. Mackey Chief Legal Officer & Secretary | 2025 | 428,200 | — | 433,987 | — | 456,804 | — | 3,406 | 1,322,397 |
| | 2024 | 410,478 | — | 425,482 | — | 322,783 | — | 13,665 | 1,172,408 |
| | 2023 | 387,828 | — | 421,986 | — | 289,708 | — | 13,378 | 1,112,900 |
| Kurt Russell Chief Operating Officer – Precoat Metals | 2025 | 474,371 | — | 480,635 | — | 555,583 | — | 14,776 | 1,525,335 |
| | 2024 | 478,731 | — | 475,894 | — | 515,857 | — | 3,565 | 1,474,047 |
| | 2023 | — | — | — | — | — | — | — | — |
| Bryan Stovall Chief Operating Officer – Metal Coatings | 2025 | 468,678 | 425,000(4) | 1,980,140 | — | 537,667 | — | 21,431 | 3,432,916 |
| | 2024 | 445,686 | — | 461,940 | — | 531,953 | — | 14,126 | 1,453,705 |
| | 2023 | 418,032 | — | 524,800 | — | 550,130 | — | 14,424 | 1,507,386 |
| Philip Schlom Former Senior Vice President & Chief Financial Officer | 2025 | 291,067 | — | 438,341 | — | 354,872 | — | 1,564,647(5) | 2,648,927 |
| | 2024 | 420,612 | — | 431,853 | — | 368,213 | — | 19,341 | 1,240,020 |
| | 2023 | 411,469 | — | 520,031 | — | 315,391 | — | 17,519 | 1,264,410 |
| Tiffany Moseley Former Vice President & Accounting Officer | 2025 | 138,550 | — | — | — | — | — | 1,958,214(6) | 2,096,764 |
| | 2024 | — | — | — | — | — | — | — | — |
| | 2023 | — | — | — | — | — | — | — | — |

- (1) The amounts in this column represent the grant date fair value of the RSU and PSU awards at target performance, calculated pursuant to FASB ASC Topic 718. Stock awards in fiscal year 2025 included time-vested RSUs and PSUs that included relative TSR and adjusted ROIC components. The fair value of the relative TSR component is estimated on the date of grant based on a multifactor Monte Carlo valuation model that simulates our stock price and TSR relative to the Company's industry peer group. PSUs vest at the end of a three-year performance cycle with payouts ranging from 0% to 200%. The PSU performance components are averaged to determine the total PSU vesting percentage. For more information on the calculations used to determine stock-based compensation, please see Note 17 of the Company's Annual Report on Form 10-K for the fiscal year ended February 28, 2025, filed with the SEC on April 21, 2025.
- (2) The amounts in this column for fiscal year 2025 reflect the cash awards earned and paid out under the Company's STI Plan for performance in fiscal year 2025 discussed above under "Fiscal Year 2025 STI Plan Performance Metrics."
- (3) All other compensation consists of the perquisites and other components as described in the table below titled "Fiscal Year 2025 All Other Compensation" on a per executive basis for fiscal year 2025.
- (4) On July 15, 2024, Mr. Stovall entered into an employment agreement with the Company, and in connection therewith, he received a one-time signing cash payment of \$425,000. This signing cash payment was provided to Mr. Stovall to ensure he continued to lead the Company's Metal Coatings segment.
- (5) This number includes Mr. Schlom's accrued vacation in the amount of \$50,232 and \$666,440 related to the accelerated vesting of 8,468 RSUs and 139 dividend equivalents, which were settled in shares of AZZ Common Stock as discussed below under the section title "Potential Payments" on page 75 of this Proxy Statement.
- (6) This number includes Ms. Moseley's accrued vacation in the amount of \$14,840 and \$882,023 related to the accelerated vesting of 11,017 RSUs and 100 dividend equivalents, which were settled in shares of AZZ Common Stock as discussed below under the section title "Potential Payments" on page 76 of this Proxy Statement.



| Name | Fiscal Year 2025 All Other Compensation | | | | | | | |
|--------------------|---|----------------------------|----------------|---------------------|--|--------------------------|----------------------------|------------|
| | Financial Planning Services (\$) | Insurance Benefits (\$)(1) | Club Dues (\$) | Physical Exams (\$) | Company Contributions Under 401(K) Plan (\$) | Relocation Services (\$) | All Other Perquisites (\$) | Total (\$) |
| Thomas E. Ferguson | 17,595 | 17,088 | — | 1,600 | 11,673 | — | — | 47,956 |
| Jason Crawford | — | 3,478 | — | — | 42,801(2) | 161,809(3) | — | 208,088 |
| Tara D. Mackey | — | 3,406 | — | — | — | — | — | 3,406 |
| Kurt Russell | — | 4,541 | — | — | 10,235 | — | — | 14,776 |
| Bryan Stovall | — | 8,700 | — | — | 12,731 | — | — | 21,431 |
| Philip Schlom | — | 7,250 | 6,159 | — | 10,673 | — | 1,540,565(4) | 1,564,647 |
| Tiffany Moseley | — | 1,357 | — | 1,600 | 6,410 | 130,865(5) | 1,817,982(6) | 1,958,214 |

(1) The value attributable to each of the NEOs pursuant to the AZZ Supplemental Individual Disability Insurance Plan.

(2) This amount includes corrective matching contributions made during FY2025. Mr. Crawford's 401(k) deferrals and associated employer matching contributions were inadvertently discontinued by Sequa Corporation in connection with the Company's acquisition of the Precoat Metals segment in 2022 and were not reinstated thereafter. The oversight was identified in FY2025, and the Company made corrective contributions in accordance with applicable IRS correction procedures, including a 25% Qualified Nonelective Contribution (QNEC) to address the missed match.

(3) This number includes relocation expenses for temporary rent and utilities as well as a one-time payment of \$75,000 for other general relocation expenses, all of which was grossed-up for state taxes.

(4) This aggregate amount includes (i) Mr. Schlom's accrued vacation in the amount of \$50,232; \$666,440 related to the accelerated vesting of 8,466 RSUs and 139 dividend equivalents upon his retirement from the Company on November 4, 2024; (iii) \$17,333 for 12 months of COBRA coverage and an additional \$10,000 for the approximate cost of six more months of COBRA; and (iv) \$ 796,560 related to PSUs that will remain outstanding and eligible to vest upon the completion of the relevant performance period, contingent upon the achievement of the applicable performance criteria and as more fully discussed below under the section title "Potential Payments" on page 75 of this Proxy Statement.

(5) This number includes relocation expenses (including home searching trips, meals, lodging, and real estate closing fees), all of which was grossed-up for state taxes.

(6) This aggregate amount includes Ms. Moseley's (i) accrued vacation in the amount of \$14,840, (ii) a pro-rated annual cash bonus in the amount of \$83,794; (iii) COBRA payments from August 1, 2024 through October 31, 2024 in the amount of \$4,824; (iv) \$882,023 related to the accelerated vesting of 11,017 RSUs and 100 dividend equivalents, which were settled in shares of AZZ Common Stock upon her termination from the Company on July 25, 2024 and as more fully discussed below under the section title "Potential Payments" on page 76 of this Proxy Statement; and (v) \$832,320 in severance payments pursuant to the Company's Executive Officer Severance Plan as discussed on page 58 of the Proxy Statement.

Grants of Plan-Based Awards in Fiscal Year 2025

The following table provides information about cash incentive awards and equity awards made during fiscal year 2025 to each of the NEOs under the Company's STI Plan and the 2023 Plan.

| Name | Grant Date | Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1) | | | Estimated Future Payouts Under Equity Incentive Plan Awards(2) | | | All Other Stock/RSU Awards: Number of Shares of Stock or Units (#)(3) | All Other Option/SARs Awards: Number of Securities Underlying Options/SARs (#) | Exercise or Base Price of Option/SARs Awards (\$/sh) | Grant Date Fair Value of Stock/RSU and Option/SARs Awards (\$)(4) |
|--------------------|-------------|--|-------------|--------------|--|------------|-------------|---|--|--|---|
| | | Threshold (\$) | Target (\$) | Maximum (\$) | Threshold (#) | Target (#) | Maximum (#) | | | | |
| Thomas E. Ferguson | 03/01/24 | 784,456 | 968,464 | 1,936,928 | — | — | — | — | — | — | — |
| | 04/25/24 | — | — | — | — | — | — | 17,248 | — | — | 1,263,244 |
| | 04/25/24 | — | — | — | 345 | 17,248 | 34,496 | — | — | — | 1,418,735 |
| Jason Crawford | 03/01/24 | 255,150 | 315,000 | 630,000 | — | — | — | — | — | — | — |
| | 04/25/24 | — | — | — | — | — | — | 2,914 | — | — | 213,422 |
| | 04/25/24 | — | — | — | 59 | 2,914 | 5,828 | — | — | — | 239,691 |
| | 07/15/24(5) | — | — | — | — | — | — | 3,607 | — | — | 299,994 |
| Tara D. Mackey | 03/01/24 | 209,447 | 258,577 | 517,154 | — | — | — | — | — | — | — |
| | 04/25/24 | — | — | — | — | — | — | 2,791 | — | — | 204,413 |
| | 04/25/24 | — | — | — | 56 | 2,791 | 5,582 | — | — | — | 229,574 |
| Kurt Russell | 03/01/24 | 309,358 | 381,924 | 763,848 | — | — | — | — | — | — | — |
| | 04/25/24 | — | — | — | — | — | — | 3,091 | — | — | 226,385 |
| | 04/25/24 | — | — | — | 62 | 3,091 | 6,182 | — | — | — | 254,250 |
| Bryan Stovall | 03/01/24 | 309,048 | 381,541 | 763,082 | — | — | — | — | — | — | — |
| | 04/25/24 | — | — | — | — | — | — | 3,088 | — | — | 226,165 |
| | 04/25/24 | — | — | — | 62 | 3,088 | 6,176 | — | — | — | 254,004 |
| | 07/15/24(6) | — | — | — | — | — | — | 18,035 | — | — | 1,499,971 |
| Phillip Schlom | 03/01/24 | 246,835 | 304,734 | 609,468 | — | — | — | — | — | — | — |
| | 04/25/24 | — | — | — | — | — | — | 2,819 | — | — | 206,464 |
| | 04/25/24 | — | — | — | 57 | 2,819 | 5,638 | — | — | — | 231,877 |
| Tiffany Moseley | 03/01/24 | 170,197 | 210,120 | 420,240 | — | — | — | — | — | — | — |
| | 04/25/24 | — | — | — | — | — | — | 1,701 | — | — | 124,581 |
| | 04/25/24 | — | — | — | 34 | 1,701 | 3,402 | — | — | — | 139,916 |

(1) Potential payouts to each NEO under the Company's STI Plan for fiscal year 2025.

(2) In fiscal year 2025, long-term equity incentive grants included PSUs, which will vest at the end of three years, if at all, for the three-year performance period (March 1, 2024 to February 28, 2027). The PSUs granted accrue dividend equivalents during the performance period, which will be paid either in cash or shares of AZZ Common Stock at the discretion of the Compensation Committee upon the vesting of the underlying award.

Shares earned under the FY2025 PSU awards are based on the Company's performance against two equally weighted metrics, as described under "Fiscal Year 2025 Performance Share Units" on page 53 of this Proxy Statement. If any payment is earned, the minimum payout is 2% of the target shares, which represents the lowest payout level for the average of the applicable metrics, as shown in the table above. If performance falls below the threshold level for both metrics, no shares will be earned.

Each performance metric represents 50% of the total award opportunity. If performance is achieved under only one metric and not the other, the final payout will be the average of the two metrics. For example, if one metric results in a 100% payout and the other results in 0%, the total payout would be 50% of total target shares.

(3) Number of RSUs granted to the NEOs under the 2023 Plan. These RSUs vest ratably over a three-year period beginning on the first anniversary of the grant date. The RSUs granted accrue dividend equivalents during the restricted vesting period, which will not be paid unless and until the underlying award vests. If the underlying award vests, dividend equivalents will be paid either in cash or shares of AZZ Common Stock at the discretion of the Compensation Committee.



- (4) The amounts in this column for the fiscal year ended February 28, 2025 reflect the aggregate grant date fair market value calculated in accordance with FASB ASC Topic 718 for RSU and PSU awards granted to the NEOs under the 2023 Plan. Additional information related to this amount is included in Note 17 to the Company's audited financial statements for the fiscal year ended February 28, 2025, included in the Company's Annual Report on Form 10-K filed with the SEC on April 21, 2025.
- (5) Mr. Crawford was granted a special sign-on equity award consisting of 3,607 RSUs valued at \$300,000. The award was issued on the first day of the open trading window following the Company's release of its FY2025 first quarter financial results. The RSUs will vest ratably over two years, with vesting dates on June 3, 2025, and June 3, 2026.
- (6) Mr. Stovall was granted a special sign-on equity award consisting of 18,035 RSUs valued at \$1,500,000. The award was issued on the first day of the open trading window following the Company's release of its FY2025 first quarter financial results. The RSUs will vest ratably over two years, with vesting dates on May 31, 2025 and May 31, 2026.

Outstanding Equity Awards at Fiscal Year-End 2025

The following table provides information on the holdings of unvested RSUs and PSUs by each of the NEOs as of February 28, 2025. As of the end of fiscal year 2025, no NEO had any outstanding stock option awards, either exercisable or unexercisable.

| STOCK AWARDS | | | | | |
|--------------------|------------|---|---|--|---|
| Name | Grant Date | Number of Shares or Units of Stock That Have Not Vested (#) | Market Value of Shares or Units of Stock That Have Not Vested (\$)(3) | Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)(4) | Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)(3) |
| Thomas E. Ferguson | 05/09/2022 | 8,247(1)(2) | 792,619 | — | — |
| | 05/09/2022 | 27,627(5) | 2,655,231 | — | — |
| | 04/28/2023 | 18,285(1)(2) | 1,757,371 | 27,427 | 2,636,009 |
| | 04/25/2024 | 17,352(1)(2) | 1,667,701 | 17,352 | 1,667,701 |
| Jason Crawford | 04/28/2023 | 2,268(1)(2) | 217,977 | 3,402 | 326,966 |
| | 04/25/2024 | 2,931(1)(2) | 281,698 | 2,931 | 281,698 |
| | 07/15/2024 | 3,621(6) | 348,014 | — | — |
| Tara D. Mackey | 05/09/2022 | 1,785(1)(2) | 171,556 | — | — |
| | 05/09/2022 | 4,881(5) | 469,113 | — | — |
| | 04/28/2023 | 3,581(1)(2) | 344,170 | 5,371 | 516,207 |
| | 04/25/2024 | 2,807(1)(2) | 269,781 | 2,807 | 269,781 |
| Kurt Russell | 04/28/2023 | 4,006(1)(2) | 385,017 | 6,008 | 577,429 |
| | 04/25/2024 | 3,109(1)(2) | 298,806 | 3,109 | 298,806 |
| Bryan Stovall | 05/09/2022 | 2,171(1)(2) | 208,655 | — | — |
| | 05/09/2022 | 6,235(5) | 599,246 | — | — |
| | 04/28/2023 | 3,888(1)(2) | 373,676 | 5,832 | 560,514 |
| | 04/25/2024 | 3,106(1)(2) | 298,518 | 3,106 | 298,518 |
| | 07/15/2025 | 18,106(7) | 1,740,168 | — | — |
| Philip Schlom(8) | 05/09/2022 | 6,178(5) | 593,768 | — | — |
| | 4/28/2023 | — | — | 5,452 | 523,992 |
| | 4/25/2024 | — | — | 2,836 | 272,568 |
| Tiffany Moseley(9) | — | — | — | — | — |

(1) Represent RSU awards, which vest ratably over a three-year period from the grant date.

(2) These amounts include dividend equivalents, accrued through February 28, 2025, of the underlying equity award that will vest if, and when, the RSUs to which such dividend equivalent relate become vested.

(3) The fair market value of the RSU and PSU awards is based upon the closing market price of AZZ Common Stock as of February 28, 2025, which was \$96.11.

(4) Amounts in this column represent PSUs granted on April 28, 2023 and April 25, 2024 as indicated, which have a three-year performance period and will vest and become payable, if at all, on the third anniversary of the grant date. The amounts in this column also include accrued dividend equivalents through February 28, 2025, that will vest if, and when the PSUs to which such dividend equivalents relate become vested.

(5) These shares represent "Earned PSUs" under the 2014 Plan which were earned over a three-year performance period beginning on March 1, 2022 and ending on February 28, 2025 based on the Company's TSR relative to its industry peer group over the performance period and include accrued dividend equivalents through February 28, 2025, that will vest if, and when the shares to which such dividend equivalents relate become vested. Earned PSUs vest on May 9, 2025 subject to the awardee continuing to be an employee through such vesting date. For additional information regarding these awards and the associated performance metric, see "Compensation Discussion & Analysis — FY2023 Performance Shares Earned in FY2025."

(6) Mr. Crawford was granted a special sign-on equity award consisting of 3,607 RSUs valued at \$300,000. The award was issued on the first day of the open trading window following the Company's release of its FY2025 first quarter financial results. The RSUs will vest ratably over two years, with vesting



dates on June 3, 2025, and June 3, 2026. This amount includes dividend equivalents through February 28, 2025, that will vest if, and when the RSUs to which such dividend equivalents relate become vested.

- (7) Mr. Stovall was granted a special sign-on equity award consisting of 18,035 RSUs valued at \$1,500,000. The award was issued on the first day of the open trading window following the Company's release of its FY2025 first quarter financial results. The RSUs will vest ratably over two years, with vesting dates on May 31, 2025 and May 31, 2026. This amount includes dividend equivalents through February 28, 2025, that will vest if, and when the RSUs to which such dividend equivalents relate become vested.
- (8) As part of Mr. Schlom's retirement from the Company on November 4, 2024, he will receive payment of the FY2023 PSUs upon vesting on May 9, 2025.
- (9) Ms. Moseley did not have any outstanding equity awards as of February 28, 2025 as she was no longer employed by AZZ as of that date.

Option Exercises and Stock Vested During Fiscal Year 2025

The following table provides information regarding the vesting of RSUs and PSUs by our NEOs during fiscal year 2025. The Company does not grant options or stock appreciation rights.

| Name | Stock Awards(1) | |
|--------------------|--|--------------------------------|
| | Number of Shares Acquired on Vesting (#) | Value Realized on Vesting (\$) |
| Thomas E. Ferguson | 47,801(2) | 3,579,032(3) |
| Jason Crawford | 4,968(4) | 374,613(5) |
| Tara D. Mackey | 8,945(6) | 670,202(7) |
| Kurt Russell | 17,362(8) | 1,319,017(9) |
| Bryan Stovall | 8,772(10) | 657,855(11) |
| Philip Schlom | 17,847(12) | 1,359,791(13) |
| Tiffany Moseley | 12,308(14) | 982,103(15) |

- (1) Awards vested were RSUs and PSUs granted under the Company's 2014 Plan, which accrue dividend equivalents during the restricted vesting period, and may be settled in shares of AZZ Common Stock at the discretion of the Compensation Committee if, and when, the underlying award vests.
- (2) This number includes: (i) 8,977 RSUs that vested on April 28, 2024 plus 89 accrued dividend equivalents; (ii) 5,834 RSUs that vested on May 4, 2024 plus 249 accrued dividend equivalents; and (iii) 23,450 PSUs that vested on May 4, 2024 plus 1,004 accrued dividend equivalents based upon the achievement of a pre-established performance metric during the performance period.
- (3) The value realized upon the vesting of (i) 9,066 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on April 28, 2024 of \$71.49; (ii) 6,083 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on May 4, 2024 of \$75.02; (iii) 24,454 PSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on May 4, 2024 of \$75.02; and (iv) 8,198 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on May 9, 2024 of \$78.07.
- (4) This number includes: (i) 1,113 RSUs that vested on April 28, 2024 plus 11 accrued dividend equivalents; and (ii) 3,750 RSUs that vested on May 13, 2024 plus 94 dividend equivalents.
- (5) The value realized upon the vesting of (i) 1,124 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on April 28, 2024 of \$71.49; and (ii) 3,844 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on May 13, 2024 of \$76.55.
- (6) This number includes: (i) 1,758 RSUs that vested on April 28, 2024 plus 17 accrued dividend equivalents; (ii) 1,031 RSUs that vested on May 4, 2024 plus 44 accrued dividend equivalents; (iii) 4,143 PSUs that vested on May 4, 2024 plus 177 accrued dividend equivalents based upon the achievement of a pre-established performance metric during the performance period; and (iv) 1,725 RSUs that vested on May 9, 2024 plus 50 accrued dividend equivalents.
- (7) The value realized upon the vesting of (i) 1,775 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on April 28, 2024 of \$71.49; (ii) 1,075 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on May 4, 2024 of \$75.02; (iii) 4,320 PSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on May 4, 2024 of \$75.02; and (iv) 1,775 RSU (including accrued dividend equivalents) based on the closing price of our Common Stock on May 9, 2024 of \$78.07.
- (8) This number includes: (i) 1,966 RSUs that vested on April 28, 2024 plus 19 accrued dividend equivalents; and (ii) 15,000 RSUs plus 377 accrued dividend equivalents.
- (9) The value realized upon the vesting of (i) 1,985 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on April 28, 2024 of \$71.49; and 15,377 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on May 13, 2024 of \$76.55.
- (10) This number includes: (i) 1,909 RSUs that vested on April 28, 2024 plus 19 accrued dividend equivalents; (ii) 1,221 RSUs that vested on May 4, 2024 plus 52 accrued dividend equivalents; (iii) and 3,272 PSUs that vested on May 4, 2024 plus 140 accrued dividend equivalents based upon the achievement of a pre-established performance metric during the performance period; and (iv) 2,098 RSUs plus 61 accrued dividend equivalents.
- (11) The value realized upon the vesting of (i) 1,928 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on April 28, 2024 of \$71.49; (ii) 1,273 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on May 4, 2024 of \$75.02; (iii) 3,412 PSUs (including accrued dividend equivalents based on the closing price of our Common Stock on May 4, 2024 of \$75.02; and (iv) 2,159 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on May 9, 2024 of \$78.07.
- (12) This number includes: (i) 1,784 RSUs that vested on April 28, 2024 plus 17 accrued dividend equivalents; (ii) 1,013 RSUs that vested on May 4, 2024 plus 43 accrued dividend equivalents; (iii) 4,070 PSUs that vested on May 4, 2024 plus 174 accrued dividend equivalents based upon the achievement of a pre-established performance metric during the performance period; (iv) 2,079 RSUs that vested on May 9, 2024 plus 60 accrued dividend equivalents; and (v) 8,468 RSUs plus 139 accrued dividend equivalents which were accelerated on November 4, 2024 upon Mr. Schlom's retirement from the Company.
- (13) The value realized upon the vesting of (i) 1,801 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on April 28, 2024 of \$71.49; (ii) 1,056 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on May 4, 2024 of \$75.02; (iii) 4,244 PSUs (including accrued dividend equivalents based on the closing price of our Common Stock on May 4, 2024 of \$75.02; (iv) 2,139 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on May 9, 2024 of \$78.07; and (v) 8,607 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on November 4, 2024 of \$77.43.
- (14) This number includes: (i) 1,181 RSUs that vested on May 22, 2024 plus 10 accrued dividend equivalents; and (ii) 11,017 RSUs plus 100 accrued dividend equivalents which were accelerated on July 25, 2024 upon Ms. Moseley's termination from the Company.



(15) The value realized upon the vesting of (i) 1,191 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on May 22, 2024 of \$84.03; and (ii) 11,117 RSUs (including accrued dividend equivalents) based on the closing price of our Common Stock on July 25, 2024 of \$79.34.

Potential Payments Upon Termination, Death, Disability or Change of Control

Employment and Change in Control Agreements. Messrs. Ferguson, Crawford and Stovall each have an employment agreement with AZZ, which are described above in the section titled “Employment Agreements.” Mr. Ferguson’s employment agreement provides for severance pay and benefits upon a termination of employment and he has a separate Change in Control Agreement with AZZ that provides for severance pay and benefits upon a termination of employment in connection with a change in control. The employment agreements for Messrs. Crawford and Stovall provide that their severance pay, and benefits will be provided under the Company’s Executive Officer Severance Plan (effective October 8, 2021, as described in the above section titled “Severance Benefits” on page 56 of this Proxy Statement).

Executive Officer Severance Plan. Ms. Mackey and Messrs. Crawford, Russell and Stovall are participants in the Executive Officer Severance Plan that provides for severance pay and benefits to eligible executives upon a termination of employment by the Company without Cause or by the executive for Good Reason, whether the termination is or is not in connection with a change in control. Similarly, because Mr. Ferguson is party to a Change in Control Agreement with AZZ that provides him severance pay and benefits for terminations of employment in connection with a change in control, he is not eligible for the severance pay and benefits under the Executive Officer Severance Plan upon his termination in connection with a change in control. No severance pay or benefits are provided under the Executive Officer Severance Plan for a termination due to Cause, disability, death, or voluntary termination without Good Reason.

Accordingly, each of the Company’s NEOs is entitled to certain payments and benefits under certain circumstances following a termination of employment with or without a change in control. These benefits are summarized below and reflect obligations outlined in employment agreements, the 2014 Plan, the 2023 Plan and the Executive Officer Severance Plan (described in the sections titled “Employment Agreements” and “Severance Benefits” above).

Payments Made Upon a Termination Not in Connection with a Change in Control

Mr. Ferguson

If Mr. Ferguson’s employment is terminated not in connection with a change in control but due to death, disability, for Cause or without Good Reason, Mr. Ferguson, or his estate, shall be entitled to receive his “Accrued Amounts” comprised of the following:

- (i) a lump sum in the normal course of all earned but unpaid base salary;
- (ii) payment for all earned but unused vacation time; and
- (iii) reimbursement for any business expenses incurred prior to the date of termination.

If the Company terminates Mr. Ferguson’s employment without Cause or he terminates his employment for Good Reason, he is entitled to receive:

- (i) his Accrued Amounts;
- (ii) a cash amount equal to his base salary in effect at the date of his termination for a 24-month period, payable in accordance with our standard payroll procedures beginning approximately 60 days after his termination date; and
- (iii) a portion of the cash award he would have received under our STI Plan, calculated as if (A)(i) Mr. Ferguson was employed as of the first day of the fiscal year following the fiscal year in which his employment actually terminates, (ii) he satisfied all of his individual qualitative performance goals, and (iii) his individual quantitative performance goals are satisfied at the level determined by the Board; with (B) such cash award amount prorated based on the number of days he was employed during the fiscal year in which his employment actually terminated. Such prorated cash award amount will be paid in a lump sum within 30 days after the end of the fiscal year.

In accordance with the 2014 and the 2023 Plan and accompanying award agreements, for a termination without Cause or for Good Reason, the Compensation Committee in its sole discretion may deem Mr. Ferguson’s RSUs and PSUs vested.

To the extent (if at all) any of the amounts to be paid under Mr. Ferguson’s employment agreement constitute deferred compensation under Code Section 409A, which is to be paid within the 6-month period commencing on the date he separates from service, and

Mr. Ferguson is a specified employee under that section at the time of his separation, those amounts will be paid in a lump sum at the end of such 6-month period. To receive the severance pay and benefits described above, Mr. Ferguson must first execute and not revoke a release agreement.

| In Mr. Ferguson's Second Amended CEO Agreement, "Cause" is defined as: | In Mr. Ferguson's Second Amended CEO Agreement, "Good Reason" is defined as: |
|--|--|
| (i) his commission or conviction of, or the entering of a guilty plea or plea of no contest by him with respect to, a felony, the equivalent thereof, any other crime with respect to which imprisonment is a possible punishment, or any other crime involving moral turpitude, fraud, misrepresentation, embezzlement, theft, or sexual harassment; | (i) the relocation by the Company of Mr. Ferguson's principal place of employment of more than fifty (50) miles from the location of his principal place of employment as of the date of his Second Amended CEO Agreement, which relocation is not rescinded within fifteen (15) days after the date of receipt by the Board from Mr. Ferguson of notice describing such relocation; |
| (ii) excessive absenteeism by Mr. Ferguson not related to death or disability or otherwise permissible by applicable law or the Company's policies for sick leave, vacations, or paid time off; | (ii) a reduction by the Company in Mr. Ferguson's base salary, unless such reduction is rescinded within fifteen (15) days after the date of receipt by the Board from Mr. Ferguson of notice referring to this provision and describing such reduction; |
| (iii) Mr. Ferguson's engaging in any activity (including, without limitation, alcohol or drug abuse or other self-induced affliction, or making disparaging remarks about the Company or any of its affiliates or any of their respective officers, employees, managers, directors, members or shareholders) that injures (monetarily or otherwise), in a material respect, the reputation, business or a business relationship of the Company or of its affiliates; | (iii) a material diminution of Mr. Ferguson's responsibilities or duties, which diminution is not rescinded within fifteen (15) days after the date of receipt by the Board from Mr. Ferguson of notice describing such diminution; |
| (iv) Mr. Ferguson's gross negligence or material malfeasance (including, without limitation, commission of any intentional act of fraud, misappropriation or theft against the Company or its affiliates or his intentional misrepresentation of any material financial or operating results of the Company or any of its affiliates); | (iv) any other material breach by the Company of any material provision of Mr. Ferguson's Second Amended CEO Agreement, which material breach is not corrected within fifteen (15) days after the date of receipt by the Board from Mr. Ferguson of a notice referring to this provision and describing such material breach; or |
| (v) Mr. Ferguson's significant violation of any statutory or common law duty of loyalty to the Company or any of its affiliates; | (v) a material breach by the Company of any equity award agreement (whether with respect to RSUs, PSUs or otherwise) by and between the Company and Mr. Ferguson then in effect or the terms of any equity plan incorporated therein, which material breach is not corrected within forty-five (45) days after the date of receipt by the Board from Mr. Ferguson of a notice describing such material breach. |
| (vi) Mr. Ferguson's material breach of any provision of his Second Amended CEO Agreement or of the Company's written policies or code of conduct; or | |
| (vii) Mr. Ferguson's refusal or failure to carry out the legitimate directives or instructions of the Board (or such other person to whom he reports as may be designated from time to time by the Board) that are consistent with the scope and nature of his duties and responsibilities set forth in his employment agreement; provided that in the case of clause (ii), (vi) or (vii) above, only if such breach, refusal or failure has not been cured within fifteen (15) days after Mr. Ferguson's receipt of written notice from the Company describing such breach or failure in reasonable detail; provided, further, that Mr. Ferguson shall be entitled to no more than one opportunity to cure such matters for any reason. | |



Senior Management Bonus Plan. A discussion of short-term cash incentive payments under our STI Plan can be found on pages 49-52 of this Proxy Statement, under the section titled, “Performance — Based Incentive Compensation.”

Ms. Mackey and Messrs. Crawford, Stovall and Russell

Ms. Mackey does not have an employment agreement and Mr. Russell no longer has an employment agreement after his agreement expired. While Messrs. Crawford and Stovall have employment agreements those agreements do not independently provide for severance pay or benefits, but instead provide that such amounts will be determined under the Executive Officer Severance Plan. Ms. Mackey and Messrs. Crawford, Stovall and Russell therefore are eligible executives under the Executive Officer Severance Plan, and their severance pay and benefits for certain terminations of employment not in connection with a change in control are determined under such plan.

If before or after the period of time, beginning on the date a definitive agreement regarding a change in control is executed and ending 24 months after the change in control occurs (or on the date the definitive agreement terminates, if earlier), Ms. Mackey’s or Messrs. Crawford’s, Stovall’s or Russell’s employment is terminated by the Company without Cause or by the executive for Good Reason (in each case as defined below), Ms. Mackey, Mr. Crawford, Mr. Stovall or Mr. Russell, as applicable, will be entitled to the following compensation and benefits:

- (i) his or her Accrued Amounts, paid in the normal course after the termination date;
- (ii) an amount equal to the executive’s target cash bonus for the Company’s fiscal year in which the termination occurs, prorated for the number of days in the fiscal year that have elapsed through the date of termination, and paid in a lump sum within 60 days after the date of termination;
- (iii) severance pay equal to 150% of the sum of the executive’s annual base salary (without giving effect to any reduction in base salary serving as grounds for termination for Good Reason) and target cash bonus, paid in payroll installments over the 18-month period beginning 60 days after the date of termination;
- (iv) full vesting of all outstanding time-based equity awards;
- (v) under the terms of the performance-based equity award agreements (but not the Severance Plan), the Compensation Committee has the discretion to vest those awards partially or fully; and
- (vi) COBRA continuation coverage for the executive and his or her spouse and dependents to the extent such coverage is elected for up to 18 months, with the Company paying the monthly cost above that which an active employee would pay for such coverage and that the executive must pay.

If any of the amounts to be paid constitute deferred compensation under Code Section 409A and the executive is a specified employee under that section at the time of his or her termination, any such amounts payable within the 6-month period after his or her termination will instead be paid in a lump sum after the end of that 6-month period. Severance pay and benefits will be reduced by any pay or benefits that the Company provides under insurance, plans, contracts or federal or state law. As a condition of receiving severance pay and benefits (other than accrued but unused paid time off) under the Executive Officer Severance Plan, the executive must execute and not revoke a general release of claims, and we may require restrictive covenant provisions be included in the release.

Payments Made Upon a Termination In Connection with a Change In Control

Ferguson Change In Control Agreement

If, during the period of time beginning on the date a definitive agreement regarding a change in control is executed and ending on the date 12 months following a change in control (or if earlier, the termination of such definitive agreement), Mr. Ferguson’s employment is terminated by the Company without Cause (and not due to disability) or if it is terminated by Mr. Ferguson with Good Reason (each as defined in Mr. Ferguson’s employment agreement), the Company or its successor would be required to pay him the following remuneration:

- (i) a lump sum in the normal course of his Accrued Amounts; and
- (ii) a payment equal to 299% of his base salary (without giving effect to any reduction in base salary serving as grounds for termination for Good Reason) in the form of a lump sum payment to be made promptly following Mr. Ferguson’s execution and delivery of a release and waiver agreement.

However, if Mr. Ferguson’s employment is terminated after the execution of such definitive agreement and before the change in control occurs, the portion of the 299% of base salary he would have received under his Second Amended CEO Agreement (but for the execution

of such definitive agreement) will be paid in installments as provided under his Second Amended CEO Agreement, and any remainder of the 299% of base salary will be paid in a lump sum. In addition, upon termination of employment in connection with a change in control, all unvested equity awards held by Mr. Ferguson shall immediately vest and become exercisable.

If any of the amounts to be paid constitute deferred compensation under Code Section 409A and Mr. Ferguson is a specified employee under that section at the time of his termination, any such amounts payable within the 6-month period after his or her termination will instead be paid in a lump sum after the end of that 6-month period. If Mr. Ferguson's severance payment constitutes an excess parachute payment subject to the excise tax under Code Section 4999, the amount of his severance will be reduced by the amount necessary to avoid that excise tax, but only if that reduction will yield a larger net payment amount than the full severance payment reduced by such excise tax, all determined net of all taxes. To receive the severance pay above, Mr. Ferguson must sign and not revoke a release.

Because Mr. Ferguson and the Company are parties to a Change in Control Agreement that provides severance pay and benefits to Mr. Ferguson in regard to certain terminations of employment that are in connection with a change in control (see above), he is not eligible for severance pay and benefits under the Executive Officer Severance Plan.

Ms. Mackey and Messrs. Crawford, Russell, and Stovall Change in Control Terms are Set Forth in the Executive Officer Severance Plan

Ms. Mackey and Messrs. Crawford, Russell, and Stovall are eligible executives under the Executive Officer Severance Plan with respect to severance pay and benefits upon a termination in connection with a change in control.

If, during the period of time, beginning on the date a definitive agreement regarding a change in control is executed and ending 24 months after the date the change in control occurs (or on the date the definitive agreement terminates, if earlier), the executive's employment is terminated (i) by the Company without Cause and the executive is not offered employment with a successor company or is offered employment with a successor company under terms that qualify as Good Reason, or (ii) by the executive for Good Reason (in each case as defined below), the executive will be entitled to the following compensation and benefits:

- (i) his or her Accrued Amounts, paid in the normal course after the termination date;
- (ii) an amount equal to the executive's target cash bonus for the Company's fiscal year in which the termination occurs, prorated for the number of days in the Company's fiscal year that have elapsed through the date of termination, and paid in a lump sum within 60 days after the date of termination;
- (iii) severance pay equal to 200% of the sum of the executive's annual base salary (without giving effect to any reduction in base salary serving as grounds for termination for Good Reason) and target cash bonus, paid in payroll installments over the 24-month period beginning 60 days after the date of termination;
- (iv) full vesting of all outstanding time-based equity awards;
- (v) under the terms of the performance-based equity award agreements (but not the Executive Officer Severance Plan), the Compensation Committee has the discretion to vest those awards partially or fully; and
- (vi) COBRA continuation coverage (or COBRA-like coverage) for the executive and his or her spouse and dependents to the extent such coverage is elected for up to 24 months, with the Company paying the full monthly cost for such coverage for up to 24 months.

If any of the amounts to be paid constitute deferred compensation under Code Section 409A and the executive is a specified employee under that section at the time of his or her termination, any such amounts payable within the 6-month period after his or her termination will instead be paid in a lump sum after the end of that 6-month period. Severance pay and benefits will be reduced by any pay or benefits that the Company provides under insurance, plans, contracts or federal or state law. If the executive's severance pay and benefits constitute an excess parachute payment subject to the excise tax under Code Section 4999, the amount will be reduced by the amount necessary to avoid that excise tax, but only if that reduction will yield a larger net payment amount than the full severance payment reduced by such excise tax, all determined net of all taxes. As a condition of receiving severance pay and benefits (other than accrued but unused paid time off) under the Executive Officer Severance Plan, the executive must execute and not revoke a general release of claims, and AZZ may require restrictive covenant provisions be included in the release.



| Under the Executive Officer Severance Plan, “Cause” means in the Plan Administrator’s sole discretion, any of the following has occurred: | Under the Executive Officer Severance Plan, “Good Reason” means: |
|--|---|
| (i) an eligible executive’s commission or conviction of, or the entering of a guilty plea or plea of no contest by an eligible executive with respect to, a felony, the equivalent thereof, any other crime with respect to which imprisonment is a possible punishment, or any other crime involving moral turpitude, fraud, misrepresentation, embezzlement, theft or sexual harassment; | (i) the relocation by the Company of an eligible executive’s principal place of employment of more than 50 miles from the location of the eligible executive’s principal place of employment, which relocation is not rescinded within 30 days after the date of receipt by the Company from the eligible executive of a Good Reason notice referring to this provision and describing such relocation; |
| (ii) excessive absenteeism by an eligible executive not related to death or disability or otherwise permissible by applicable law or the Company’s policies for sick leave, vacation, or compensated time off; | (ii) a material reduction by the Company in an eligible executive’s annual base salary, unless such reduction is rescinded with 30 days after the date of receipt by the Company from the eligible executive of a Good Reason notice referring to this provision and describing such reduction; |
| (iii) an eligible executive’s engaging in any activity (including, without limitation, alcohol or drug abuse or other self-induced affliction, or making disparaging remarks about the Company or any of its affiliates or any of their respective officers, employees, managers, directors, members or shareholders) that injures (monetarily or otherwise), in a material respect, the reputation, business or a business relationship of the Company or any of its affiliates; | (iii) a material diminution of an eligible executive’s responsibilities or duties, which diminution is not rescinded within 30 days after the date of receipt by the Company from the eligible executive of a Good Reason notice referring to this provision and describing such diminution; or |
| (iv) an eligible executive’s gross negligence or material malfeasance (including, without limitation, commission of any intentional act of fraud, misappropriation or theft against the Company or its affiliates or the eligible executive’s intentional misrepresentation of any material financial or operating results of the Company or any of its affiliates); | (iv) a material breach by the Company of any equity award agreement (whether with respect to stock appreciation rights, RSUs, PSUs or otherwise) by and between the Company and an eligible executive then in effect or the terms of any equity plan incorporated therein, which is not corrected within 45 days after the date of receipt by the Company from the eligible executive of a Good Reason notice referring to this provision and describing such material breach. |
| (v) an eligible executive’s significant violation of any statutory or common law duty of loyalty to the Company or any of its affiliates; | In order to terminate for Good Reason, an eligible executive must provide 30 days’ (or, in the case of clause (iv), 45 days’) prior written notice to the Company, which notice must be given not later than 90 days after the initial occurrence of the event asserted by the eligible executive to form the basis for the Good Reason claim (any such written notice is referred to above as a “Good Reason notice”); and the eligible executive must terminate within 160 days after the initial occurrence of the event above resulting in Good Reason. |
| (vi) an eligible executive’s material breach of any provision of the Company’s written policies or the Company’s code of conduct; or | |
| (vii) an eligible executive’s refusal or failure to carry out the legitimate and lawful directives or instructions of the Company’s Board of directors or Chief Executive Officer of the Company (or such other person to whom the eligible executive reports as may be designated from time to time by the Board of directors) that are consistent with the scope and nature of the eligible executive’s duties and responsibilities; provided, however, that in the case of clause (ii), (vi) or (vii) above, only if such breach, refusal or failure has not been cured within 15 days after an eligible executive’s receipt of written notice from the Company describing such breach or failure in reasonable detail; provided, further, that | |

Under the Executive Officer Severance Plan, “Cause” means in the Plan Administrator’s sole discretion, any of the following has occurred:

each eligible executive shall be entitled to no more than one opportunity to cure for any reason; provided, further, that nothing contained herein shall be construed to prohibit an eligible executive from providing testimony required by operation of law or legal process in connection with a proceeding in which the eligible executive is a witness.

Under the Executive Officer Severance Plan, “Good Reason” means:

AZZ does not have any arrangement providing for tax gross up payments of any compensation elements that are specific to any of our executive officers, including for severance and change in control benefits, however, AZZ’s relocation policy does pay tax gross ups on relocation expenses for all employees.

Potential Payments

The following table reflects the amount of compensation to each active NEO in the event of termination of that executive’s employment not in connection with a change in control, as well as in connection with a change in control, in each case as the result of voluntary termination without good reason, voluntary termination with good reason, involuntary not-for-cause termination, for cause termination, and disability or death of the executive, effective as of February 28, 2025.

The following calculations assume that each active NEO had met the requirements under our incentive compensation plans and the executive was employed as of year-end to receive benefits related to fiscal year 2025, and thus include amounts earned through that time which are estimates of the amounts that would be paid to the executives upon their termination. The actual amounts to be paid can only be determined at the time of an executive’s separation from the Company. As of February 28, 2025, each executive had received all of the base salary earned during fiscal year 2025, and no portion of his or her base salary was unpaid at that date.

| | Termination of Employment Not In Connection with Change in Control(1) | | | Termination of Employment In Connection with a Change in Control(2) | | |
|--|---|--|--|---|--|--|
| | Death/ Disability | Termination for Cause or Without Good Reason | Termination Without Cause or For Good Reason | Death/ Disability | Termination for Cause or Without Good Reason | Termination Without Cause or For Good Reason |
| Thomas Ferguson | | | | | | |
| Severance | \$— | \$— | \$ 3,655,834 ⁽⁶⁾ | \$— | \$— | \$ 2,895,707 ⁽⁷⁾ |
| Accelerated Vesting of RSUs ⁽⁸⁾ | \$— | \$— | \$ 4,217,691 | \$— | \$— | \$ 4,217,691 |
| Accelerated Vesting of PSUs ⁽⁹⁾ | \$— | \$— | \$ — | \$— | \$— | \$ — |
| Health Benefits | \$— | \$— | \$ — ⁽⁵⁾ | \$— | \$— | \$ — ⁽³⁾ |
| TOTAL | \$— | \$— | \$7,873,525 | \$— | \$— | \$7,113,398⁽⁴⁾ |
| Jason Crawford | | | | | | |
| Severance | \$— | \$— | \$ 1,462,500 ⁽¹¹⁾ | \$— | \$— | \$ 1,845,000 ⁽¹⁰⁾ |
| Accelerated Vesting of RSUs ⁽⁸⁾ | \$— | \$— | \$ 847,690 | \$— | \$— | \$ 847,690 |
| Accelerated Vesting of PSUs ⁽⁹⁾ | \$— | \$— | \$ — | \$— | \$— | \$ — |
| Health Benefits | \$— | \$— | \$ 25,306 ⁽⁵⁾ | \$— | \$— | \$ 49,754 ⁽³⁾ |
| TOTAL | \$— | \$— | \$2,335,496 | \$— | \$— | \$2,742,444⁽⁴⁾ |
| Tara D. Mackey | | | | | | |
| Severance | \$— | \$— | \$ 1,292,886 ⁽¹¹⁾ | \$— | \$— | \$ 1,637,655 ⁽¹⁰⁾ |
| Accelerated Vesting of RSUs ⁽⁸⁾ | \$— | \$— | \$ 785,507 | \$— | \$— | \$ 785,507 |
| Accelerated Vesting of PSUs ⁽⁹⁾ | \$— | \$— | \$ — | \$— | \$— | \$ — |
| Health Benefits | \$— | \$— | \$ 14,695 ⁽⁵⁾ | \$— | \$— | \$ 28,905 ⁽³⁾ |
| TOTAL | \$— | \$— | \$2,093,088 | \$— | \$— | \$2,452,067⁽⁴⁾ |



| | Termination of Employment Not In Connection with Change in Control(1) | | | Termination of Employment In Connection with a Change in Control(2) | | |
|--------------------------------|---|--|--|---|--|--|
| | Death/ Disability | Termination for Cause or Without Good Reason | Termination Without Cause or For Good Reason | Death/ Disability | Termination for Cause or Without Good Reason | Termination Without Cause or For Good Reason |
| Kurt Russell | | | | | | |
| Severance | \$— | \$— | \$ 1,670,918(11) | \$— | \$— | \$ 2,100,582(10) |
| Accelerated Vesting of RSUs(8) | \$— | \$— | \$ 683,823 | \$— | \$— | \$ 683,823 |
| Accelerated Vesting of PSUs(9) | \$— | \$— | \$ — | \$— | \$— | \$ — |
| Health Benefits | \$— | \$— | \$ 22,634(5) | \$— | \$— | \$ 40,278(3) |
| TOTAL | \$— | \$— | \$2,377,375 | \$— | \$— | \$2,824,683(4) |
| Bryan Stovall | | | | | | |
| Severance | \$— | \$— | \$ 1,662,493(11) | \$— | \$— | \$ 2,089,477(10) |
| Accelerated Vesting of RSUs(8) | \$— | \$— | \$ 2,621,016 | \$— | \$— | \$ 2,621,016 |
| Accelerated Vesting of PSUs(9) | \$— | \$— | \$ — | \$— | \$— | \$ — |
| Health Benefits | \$— | \$— | \$ 16,384(5) | \$— | \$— | \$ 32,115(3) |
| TOTAL | \$— | \$— | \$4,299,893 | \$— | \$— | \$4,742,608(4) |

- (1) A termination not in connection with a change in control refers to a termination that occurs outside the change in control period as described under the section above titled, "Payments Made Upon a Termination Not in Connection with a Change in Control."
- (2) A termination in connection with a change in control refers to a termination that occurs within the change in control period as described under the section above titled, "Payments Made Upon a Termination in Connection with a Change in Control."
- (3) Under Mr. Ferguson's Change in Control Agreement, he is not entitled to post-employment health benefits. Under the Executive Officer Severance Plan, for a termination without cause or for good reason in connection with a change in control, to the extent Ms. Mackey, Mr. Crawford, Mr. Russell and Mr. Stovall elect COBRA continuation coverage under the Company's medical, dental and/or vision plans for themselves and their spouses and dependents, the Company will pay the full cost of the COBRA continuation coverage for up to 24 months, which has been estimated above. This amount is determined assuming Ms. Mackey and Messrs. Crawford, Russell and Stovall maintain the same coverage during the 24-month severance period and the cost of that coverage remains unchanged. The COBRA amounts for these coverages are calculated at the rates in effect as of February 28, 2025, and no increase in those amounts is known or assumed for future years.
- (4) Amounts payable to the NEOs may have to be reduced if (i) they are subject to an excise parachute excise tax under Code Section 4999, and (ii) reduction provides the NEOs with a larger after-tax amount than the full amount of severance pay and benefits.
- (5) Under Messrs. Ferguson's employment agreement, he is not entitled to post-employment health benefits. Under the Executive Officer Severance Plan, for a termination without cause or for termination for good reason not in connection with a change in control, to the extent Ms. Mackey and Messrs. Stovall, Crawford and Russell elect COBRA continuation coverage under the Company's medical, dental and/or vision plans for themselves and their spouses and dependents, they will only pay the monthly contributions that actively employed employees would pay for that coverage, and the Company will pay the remaining cost of the COBRA continuation coverage for up to 18 months, which has been estimated here. This amount is determined assuming Ms. Mackey and Messrs. Stovall, Crawford and Russell maintain the same coverage during the 18-month severance period and the cost of coverage and the Company's contribution towards that coverage remains unchanged. The COBRA amounts and amounts paid by active employees for these coverages are calculated at the rates in effect as of February 28, 2025, and no increase in those amounts is known or assumed for future years.
- (6) This amount is Mr. Ferguson's base salary for a period of 24 months plus the actual amount of his pro-rated short-term cash incentive payment. Assuming a termination date of February 28, 2025, Mr. Ferguson would be eligible for an actual annual cash incentive of 177.8% of his fiscal year 2025 annual base salary, and the severance amount includes the actual incentive bonus amount and not the target bonus amount. The stated amount of Mr. Ferguson's base salary was used even though the actual amount paid to him may have varied due to timing of payments. Because the incentive bonus was earned as of February 28, 2025, Mr. Ferguson would have been eligible to receive this amount whether or not he terminated at that date. Mr. Ferguson's Second Amended CEO Agreement with the Company also provides that if he is terminated without cause or for good reason, he will be entitled to his base salary for the period from the date of termination to the end of the original 3-year term of the Second Amended CEO Agreement, but in any case, a period of at least 24 months; and in his case, 24 months is longer than the remaining term of his agreement.
- (7) This amount is 2.99 times the base salary of Mr. Ferguson. Severance benefits for Mr. Ferguson are set forth in his Change in Control Agreement. This may have to be reduced if (i) it is subject to an excise parachute excise tax under Code Section 4999, and (ii) reduction provides Mr. Ferguson with a larger after-tax amount than the full amount of severance pay and benefits. (See the description under the section titled, "Payments Made Upon a Termination In Connection with a Change In Control.")
- (8) Pursuant to the 2014 Plan, the 2023 Plan and the accompanying award agreements, for a termination without cause or for good reason, the Compensation Committee in its sole discretion may deem the RSUs vested, and it is assumed here that the Compensation Committee would do so for all RSU awards for Mr. Ferguson upon a termination of employment without cause or for good reason not in connection with a change in control. The Executive Officer Severance Plan provides that upon a termination without cause or for good reason not in connection with a change in control, all time-based RSUs vest; so Ms. Mackey's and Messrs. Stovall's, Crawford's and Russell's RSUs, will vest without Compensation Committee discretion. Under Mr. Ferguson's change in control agreement and the Executive Officer Severance Plan, upon a termination without cause or for good reason in

connection with a change in control, all of his RSU awards vest. The value of the accelerated vesting of RSUs, including any dividend equivalents accrued during the vesting period, are calculated based upon the closing price of the Company's Common Stock on February 28, 2025, of \$96.11.

- (9) Pursuant to the 2014 Plan, the 2023 Plan and the accompanying award agreements, for a termination without cause or for good reason, the Compensation Committee in its sole discretion may deem the PSUs payable at the target amount (i.e., 100% achievement of the performance goals) in the event that it accelerates the vesting date of such PSUs. This has not been the Compensation Committee's general practice, and it is assumed here that the Compensation Committee would not do so for Ms. Mackey or Messrs. Ferguson, Crawford, Stovall or Russell for such a termination whether or not in connection with a change in control.
- (10) The Company's Executive Officer Severance Plan provides for payment of benefits to eligible employees in the event of a change in control and who do not receive benefits under an existing change in control agreement. This amount represents 24 months of annual base salaries and target annual cash bonuses for Ms. Mackey and Messrs. Crawford, Russell and Stovall, plus a prorated portion of their target annual cash bonuses for the full fiscal year. Ms. Mackey's target bonus was 60% of base salary; Mr. Crawford's target bonus was 70% of base salary; and each of Messrs. Russell's and Stovall's target bonus was 80% of base salary. (See the description under the section titled, "Payments Made Upon a Termination In Connection with a Change In Control.")
- (11) The Executive Officer Severance Plan provides for payment of benefits to eligible employees in the event of an involuntary termination of employment and who do not receive severance benefits under an existing employment agreement. For Ms. Mackey and Messrs. Stovall, Crawford and Russell, this number represents 18 months of both annual base salaries and target annual cash bonuses, and her/his target annual bonus. The stated amount of Ms. Mackey's and Messrs. Stovall's, Crawford's and Russell's base salary was used even though the actual amount paid to her/him may have varied due to timing of payments. Ms. Mackey was eligible for a target annual cash bonus of 60% of her annual base salary. Each of Messrs. Stovall and Russell was eligible for a target annual cash bonus of 80% of his annual base salary. Mr. Crawford was eligible for a target annual cash bonus of 70% of his annual base salary.

Mr. Schlom

As previously noted, on March 26, 2024, Mr. Schlom informed the Company of his decision not to renew his employment agreement, which was set to expire on November 4, 2024. In recognition of his service and tenure with the Company, and in accordance with the terms of his employment agreement, (i) the vesting of certain outstanding RSU awards previously granted to Mr. Schlom were accelerated and (ii) certain previously granted PSUs will remain outstanding and eligible to vest, subject to the achievement of the applicable performance criteria, and will be paid out to Mr. Schlom, if earned, following the completion of the applicable performance period. Details of these awards and other payments are provided in the table below.

The table below shows the compensation that Mr. Schlom received in connection with his retirement from service with the Company on November 4, 2024:

| Payments and Benefits | |
|--|-----------|
| <i>Equity Value</i> | |
| RSUs(1) | \$666,440 |
| PSUs(2) | \$796,560 |
| <i>Benefits</i> | |
| Accrued Vacation | \$ 50,232 |
| COBRA Coverage(3) | \$ 17,333 |
| Additional Six (6) Months Cash Payment for COBRA Coverage | \$ 10,000 |

- (1) The value reflected is for the accelerated vesting on November 4, 2024 of (i) 2,079 RSUs granted on May 9, 2022 and 69 accrued dividend equivalents which were settled in shares of AZZ Common Stock; (ii) 3,570 RSUs that were granted on April 28, 2023 and 58 accrued dividend equivalents which were settled in shares of AZZ Common Stock; and (iii) 2,819 RSUs that were granted on April 25, 2024 and 12 accrued dividend equivalents which were settled in shares of AZZ Common Stock. The total number of shares (including the dividend equivalents) were calculated using a stock price of \$77.43, which was the closing price of AZZ's Common Stock on November 4, 2024, the date the RSUs were settled.
- (2) The value shown reflects a total of 8,173 PSUs granted during fiscal years 2024 and 2025, along with 115 associated dividend equivalents, with a fair market value based upon the closing market price of AZZ Common Stock as of February 28, 2025, which was \$96.11. See also the valuation of Mr. Schlom's outstanding PSUs on page 65 of the Proxy Statement in the Outstanding Equity Awards at Fiscal Year End 2025 table. These PSUs will remain outstanding and eligible to vest, contingent upon the achievement of the applicable performance criteria. If earned, the PSUs will be paid out to Mr. Schlom following the completion of the relevant performance period.
- (3) The value reflected is for 12 months of COBRA coverage for Mr. Schlom from December 1, 2024 through December 31, 2025.



Ms. Moseley

In connection with Ms. Moseley's termination from the Company, effective July 25, 2024, in order to compensate her for her time of employment at, and services to the Company prior to her termination, a pro-rata annual cash incentive payment based upon previously approved performance metrics for fiscal year 2025 and the accelerated vesting of certain outstanding RSU awards previously granted to Ms. Moseley as detailed in the table below. The following outstanding PSU awards were forfeited upon her termination: (i) 3,545 PSUs granted on August 8, 2023 and (ii) 1,701 PSUs granted on April 25, 2024.

The table below shows the compensation that Ms. Moseley received in connection with her termination from service with the Company on July 25, 2024:

| Payments and Benefits | |
|---|-----------|
| Cash Payments | |
| Cash Annual Incentive Payment for Fiscal Year 2025(1) | \$ 83,794 |
| Equity Value | |
| RSUs(2) | \$882,023 |
| Benefits | |
| Accrued Vacation | \$ 14,840 |
| COBRA Coverage(3) | \$ 4,825 |
| Severance(4) | \$832,320 |

- (1) Ms. Moseley was paid at 100% of her annual cash incentive target for fiscal year 2025. The value reflected represents the pro-rata portion from March 1, 2024 through July 25, 2024.
- (2) The value reflected is for the accelerated vesting on July 25, 2024 of (i) 9,316 RSUs granted on August 8, 2023 and 97 accrued dividend equivalents which were settled in shares of AZZ Common Stock; and (ii) 1,701 RSUs that were granted on April 25, 2024 and 3 accrued dividend equivalents which were settled in shares of AZZ Common Stock. The total number of shares (including the dividend equivalents) were calculated using a stock price of \$79.34, which was the closing price of AZZ's Common Stock on July 25, 2024, the date the RSUs were settled.
- (3) The value reflected is for COBRA coverage for Ms. Moseley from August 1, 2024 through October 31, 2024.
- (4) Pursuant to the Company's Executive Officer Severance Plan, as described on page 58 of this Proxy Statement, this amount represents 150% of Ms. Moseley's total annual base salary and a 100% of her annual cash incentive target for fiscal year 2025.

CEO Pay Ratio

As required by Section 953(b) of the Dodd — Frank Wall Street Reform and Consumer Protection Act, AZZ is providing the following information regarding the ratio of the annual total compensation for the Company's Chief Executive Officer to the median of the annual total compensation of all of the Company's employees, other than the Chief Executive Officer (the "CEO Pay Ratio").

The CEO Pay Ratio is a reasonable estimate calculated in a manner consistent with Item 402(u) of Regulation S-K. For AZZ's last completed fiscal year, the ratio of the annual total compensation of Mr. Ferguson to the annual total compensation of the median employee of the Company was as follows:

| Fiscal Year | Mr. Ferguson's Total Compensation (\$)(1) | Median Employee Total Compensation (\$) | Pay Ratio of CEO Compensation to Median Employee |
|--------------------|--|--|---|
| 2025 | 5,407,269 | 69,767 | 78:1 |

- (1) The annual total compensation of Mr. Ferguson, as reported in the Summary Compensation Table presented on page 61 in this Proxy Statement.

For fiscal year 2025, we elected to calculate a new median employee primarily due to a significant change in compensation for the Company's median employee identified in fiscal year 2023. To identify the median employee from our current employee population, the methodology and the material assumptions, adjustments, and estimates used were as follows:

- We selected February 28, 2025, the last day of our fiscal year, as the date upon which the Company identified the "median employee".
- We determined that as of February 28, 2025, the Company and its consolidated subsidiaries employee population consisted of approximately 3,684 individuals (full-time and part-time). Of these individuals, 3,358 were located in the United States and 326 were located in Canada.

- We identified our median employee in fiscal year 2025 based on the total cash compensation paid during the 12-month period from March 1, 2024 through February 28, 2025, which was consistently applied to all our employees included in the calculation. We annualized the compensation of all full-time employees hired during this period. Since we do not widely distribute annual equity awards to our employees, such awards were excluded from our compensation measure. For purposes of determining the median employee, we considered for each of our employees (i) actual base salary (in the case of hourly workers, base wages including overtime pay); (ii) cash bonuses paid during the fiscal year; and (iii) sales commissions, if applicable. For our employees located in Canada, we applied a Canadian to U.S. dollar exchange rate averaged from March 1, 2024 through February 28, 2025, to the compensation elements paid in Canadian currency. Once the median employee was identified, we calculated the annual total compensation of such median employee, as reported in the chart above, using the same methodology used to determine the annual total compensation of Mr. Ferguson as required in the Summary Compensation Table on page 61 in this Proxy Statement.

Once the median employee was identified, we calculated the annual total compensation of such median employee, as reported in the chart above, using the same methodology used to determine the annual total compensation of Mr. Ferguson as required in the Summary Compensation Table on page 61 in this Proxy Statement.

The CEO Pay Ratio is a reasonable estimate calculated in a manner consistent with SEC rules based on our payroll and employment records and the methodology described above. The SEC rules for identifying the median employee and calculating the pay ratio based on that employee's annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions and to make reasonable estimates and assumptions that reflect their compensation practices. As such, the pay ratio reported by other companies may not be comparable to the CEO Pay Ratio reported above, as other companies may have different employment and compensation practices and may utilize different methodologies, exclusions, estimates and assumptions in calculating their own pay ratios.



PAY VERSUS PERFORMANCE

The following section has been prepared as required by the SEC's pay versus performance ("PvP") disclosure rules adopted pursuant to the Dodd-Frank Act and set forth in Item 402(v) of Regulation S-K (the "PvP Rules"). Under the PvP Rules, the Company must calculate compensation using the methodology required by the SEC referred to as "compensation actually paid" ("CAP"), which is then compared to certain Company and peer group performance measures prescribed by the SEC. CAP amounts do not reflect the actual amount of compensation earned or received by or paid to our CEO and non-CEO NEOs in the applicable fiscal year. CAP, as required under the PvP Rules, is influenced by many factors. CAP reflects adjusted values to unvested and vested equity awards during the fiscal years based on year-end stock prices and various accounting valuation assumptions. CAP generally fluctuates due to stock price achievement, timing of new grant issuances and outstanding grant vesting, share price volatility during the fiscal year, our mix of short-term and long-term metrics and varying levels of actual achievement of performance goals.

| Fiscal Year | Summary Compensation Table Total for CEO(1) (\$) | Compensation Actually Paid to CEO(2) (\$) | Average Summary Compensation Table Total for Non-CEO NEOs(3) (\$) | Average Compensation Actually Paid to Non-CEO NEOs(4) (\$) | Value of Initial Fixed \$100 Investment Based on | | Net Income (Loss) (\$ Millions) | Adjusted EPS(7) |
|-------------|---|--|--|---|--|--|------------------------------------|-----------------|
| | | | | | AZZ Total Shareholder Return(5) (\$) | S&P Composite 1500 Building Products Index Total Shareholder Return(5) (\$) | | |
| 2025 | 5,407,269 | 8,464,824 | 2,161,977 | 2,098,787 | 208.8 | 264.32 | 52.4 | 5.20 |
| 2024 | 4,380,976 | 6,284,864 | 1,335,045 | 3,243,091 | 158.2 | 246.1 | 87.2 | 4.13 |
| 2023 | 4,228,781 | 3,983,560 | 1,182,148 | 1,100,269 | 88.3 | 175.8 | (61.2)(6) | 4.01 |
| 2022 | 4,141,268 | 5,407,772 | 1,052,868 | 1,305,974 | 107.0 | 175.2 | 84.0 | 3.34 |
| 2021 | 3,223,989 | 3,514,779 | 791,546 | 1,753,482 | 111.0 | 155.7 | 39.62 | 2.11 |

(1) We refer to the Company's CEO as CEO throughout this Proxy Statement. The CEO was Mr. Ferguson for each of the fiscal years shown in the table above.

(2) CAP for the CEO is calculated as noted in the table below:

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Summary Compensation Table Total ("SCT") Compensation | \$ 5,407,269 | \$ 4,380,976 | \$ 4,228,781 | \$ 4,141,268 | \$ 3,223,989 |
| Minus: RSU and PSU values reported in SCT for applicable fiscal year | (2,681,979) | (2,172,335) | (2,146,657) | (2,052,510) | (1,680,786) |
| Plus: ASC 718 fair value of awards granted during applicable fiscal year that vested during applicable fiscal year(a) | 3,315,411 | 3,189,732 | 1,781,080 | 1,727,973 | 2,777,661 |
| Plus or minus (as applicable): Change based on ASC 718 fair value of awards granted during applicable fiscal year that remain unvested as of applicable fiscal year end(a) | 2,210,417 | 1,497,976 | (112,761) | 949,716 | 1,650,488 |
| Plus or minus (as applicable): Change in fair value of prior years' equity awards that vested during applicable fiscal year | 95,231 | 47,013 | 149,081 | 560,982 | (205,982) |
| Minus: fair value of prior year's equity awards that failed to meet the applicable vesting conditions during the current fiscal year | — | (714,437) | — | — | (2,260,395) |
| Plus: dividend equivalents earned during applicable fiscal year upon vesting | 118,475 | 55,939 | 84,036 | 80,343 | 9,804 |
| Compensation Actually Paid | \$8,464,824 | \$6,284,864 | \$3,983,560 | \$5,407,772 | \$3,514,779 |

(a) The fair value as of the applicable fiscal year end (prior to vesting) for RSU and PSU awards at target performance was calculated pursuant to FASB ASC Topic 718. For fiscal year 2021, 2022, 2023, 2024 and 2025, the PSUs vest at the end of a three-year performance period with payouts ranging from

0% – 200% for the relative TSR component. For PSU awards based on relative TSR, the fair value is estimated at year end based on a multifactor Monte Carlo valuation model that simulates our stock price and TSR relative to companies in our peer group. The FY2025 PSUs also include an Adjusted ROIC component.

- (3) The non-PEO NEOs reflected in the table above were as follows: for fiscal year 2025 — Ms. Mackey, Mr. Crawford, Mr. Russell, Mr. Stovall, Mr. Schlom and Ms. Moseley (Mr. Schlom served as the Company's Senior Vice President, Chief Financial Officer until June 3, 2024 and Ms. Moseley served as the Company's Vice President and Chief Accounting Officer until July 25, 2024); for fiscal year 2024 — Ms. Mackey, Mr. Russell, Mr. Stovall and Mr. Schlom; for fiscal year 2023 — Mr. Emery, Mr. Hill, Mr. Lavelle, Ms. Mackey, Mr. Stovall and Mr. Schlom; for fiscal year 2022 — Mr. Hill, Ms. Mackey, Mr. Stovall and Mr. Schlom; and for fiscal year 2021 — Mr. Fehlman, Ms. Mackey, Mr. Hill, Mr. Schlom and Mr. Stovall. Mr. Fehlman served as the Company's Senior Vice President, Chief Financial Officer until May 31, 2020.
- (4) The average CAP for the Non-PEO NEOs is calculated as noted in the table below using the average of the amounts reported for our other NEOs as a group in the "Total" column of the SCT for each fiscal year:

| | 2025 | 2024 | 2023 | 2022 | 2021 |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| Summary Compensation Table ("SCT") Total Compensation | \$ 2,161,977 | \$ 1,335,045 | \$ 1,182,148 | \$ 1,052,868 | \$ 791,546 |
| Minus: RSU and PSU values reported in SCT for applicable fiscal year | (681,035) | (448,792) | (418,951) | (356,013) | (239,358) |
| Plus: ASC 718 fair value of awards granted during applicable fiscal year that vested during applicable fiscal year(b) | 262,765 | 1,095,130 | 337,354 | 319,183 | 992,129 |
| Plus or minus (as applicable): Change based on ASC 718 fair value of awards granted during applicable fiscal year that remain unvested as of applicable fiscal year end(b) | 293,473 | 1,372,451 | (18,789) | 192,234 | 321,725 |
| Plus or minus (as applicable): Change in fair value of prior years' equity awards that vested during applicable fiscal year | 41,251 | (27,167) | (4,948) | 87,343 | (47,148) |
| Minus: fair value of prior year's equity awards that failed to meet the applicable vesting conditions during applicable fiscal year | — | (91,703) | — | — | (67,454) |
| Plus: dividends equivalents earned during applicable fiscal year upon vesting | 20,356 | 8,127 | 23,455 | 10,359 | 2,042 |
| Compensation Actually Paid | \$2,098,787 | \$3,243,091 | \$1,100,269 | \$1,305,974 | \$1,753,482 |

- (b) The fair value as of the applicable fiscal year end (prior to vesting) for RSUs and PSU awards at target performance was calculated pursuant to FASB ASC Topic 718. For fiscal year 2021, 2022, 2023 and 2024, the PSUs vest at the end of a three-year performance period with payouts ranging from 0% – 200% for the relative TSR component. For PSU awards based on relative TSR, the fair value is estimated at year end based on a multifactor Monte Carlo valuation model that simulates our stock price and TSR relative to companies in our peer group. The FY2025 PSUs also include an Adjusted ROIC component.
- (5) TSR is based on an assumed \$100 investment as of February 28, 2019 and the reinvestment of any issued dividends. The S&P Composite 1500 Building Products Index is the industry peer group included in the Stock Performance Graph in the Company's Annual Report on Form 10-K for the fiscal year ended February 28, 2025.
- (6) During fiscal year 2023, we recognized a loss related to the divestiture of the Company's Infrastructure Solutions business (the "AIS Divestiture") of \$159.9 million, which adversely impacted GAAP net income, resulting in a net loss for the year of \$61.2 million. In addition, the AIS Divestiture was recorded as discontinued operations in our consolidated statements of income, because this business is not part of our ongoing operations. The GAAP net income from continuing operations reported in our Annual Report on Form 10-K for the year ended February 28, 2023, which represents our ongoing business, was \$66.3 million for fiscal year 2023.
- (7) The Board and its Compensation Committee determined that Adjusted earnings per share (EPS) was the most important financial performance measure that the Company used to link compensation actually paid to our PEO and non-PEO NEOs to financial performance for fiscal year 2024. Adjusted EPS is a non-GAAP measure. See Appendix A of this Proxy Statement for a reconciliation of fiscal year 2025 Adjusted net income calculation to the most comparable GAAP measure. For fiscal year 2024, Adjusted EPS is calculated as net income, excluding amortization expense on intangible assets, equity in earnings from our unconsolidated joint venture and the related tax impact of these expenses, divided by diluted weighted-average outstanding shares. Due to the acquisition of Precoat Metals and the AIS Divestiture, Adjusted EPS for purposes of compensation performance measures for fiscal year 2023 is calculated as net income available to common shareholders, excluding the loss on the AIS divestiture, amortization, acquisition and transaction-related expenses, additional depreciation associated with the Precoat acquisition and the related tax impact of these expenses, divided by diluted weighted-average outstanding shares. For fiscal year 2022 and fiscal year 2021, Adjusted EPS is calculated as net income, excluding restructuring and impairment charges, acquisition-related expenses and the related tax impact of these expenses, divided by diluted weighted-average outstanding shares.

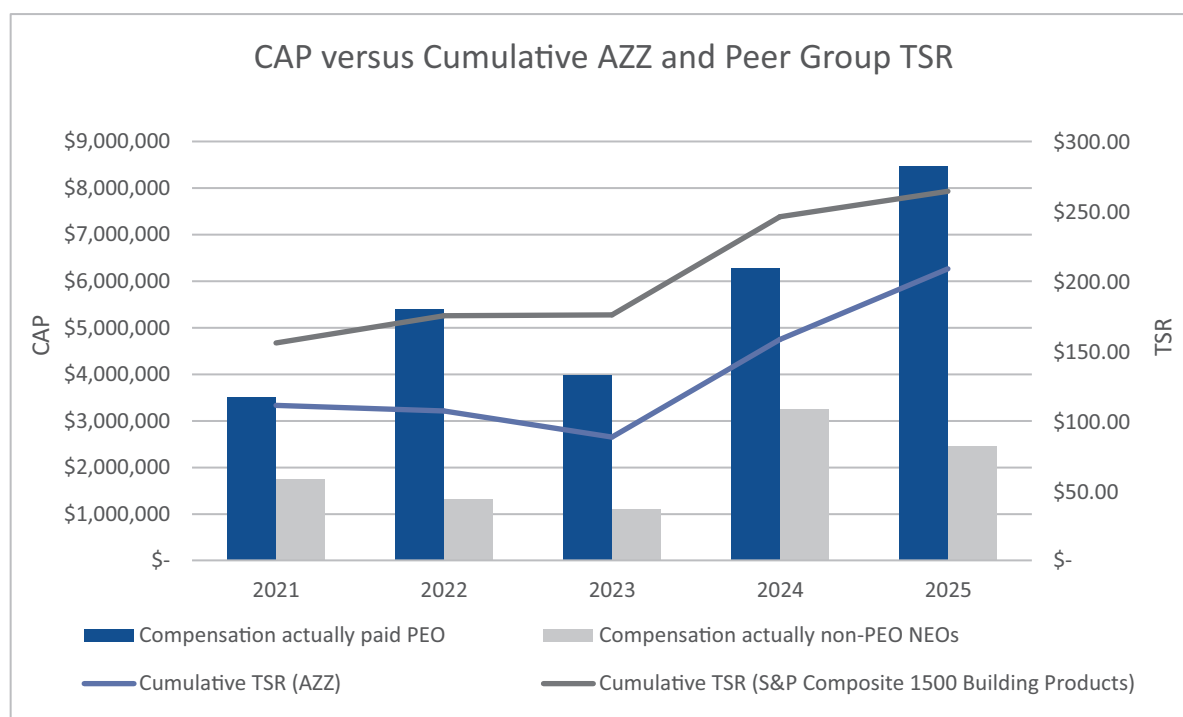


Most Important Financial Measures Linking CAP During Fiscal Year 2025 to Company Performance

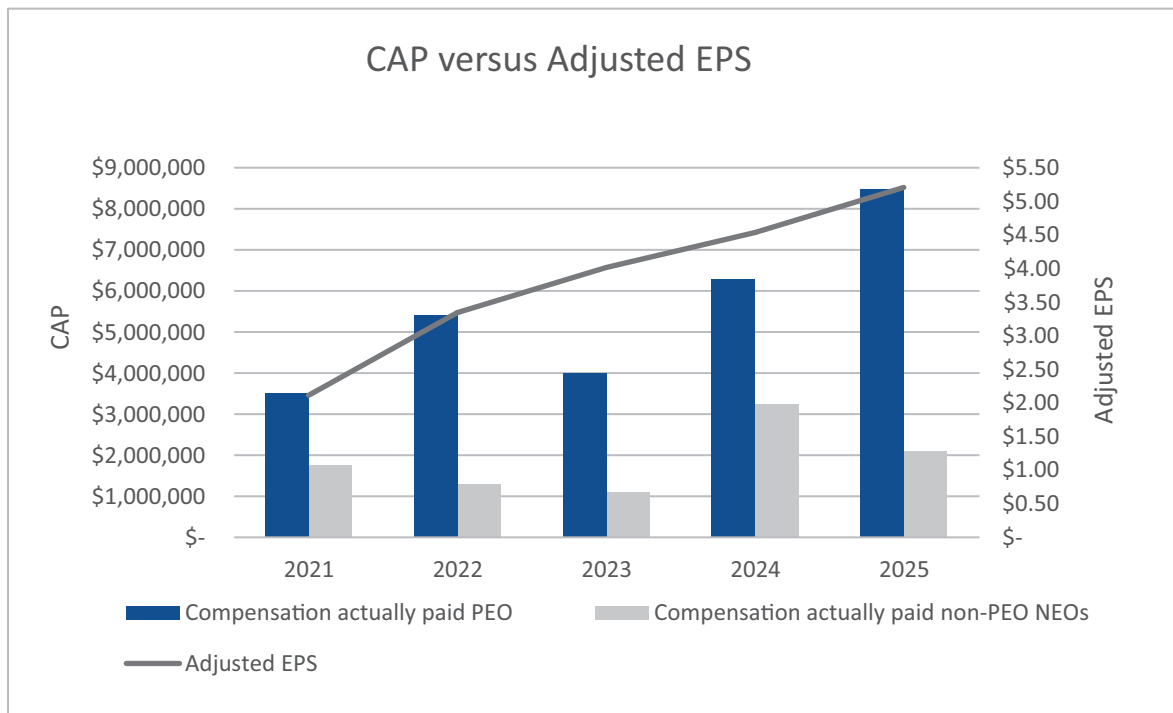
The following table sets forth the compensation measures that the Company uses to measure the performance of its executive officers, including the non-PEO NEOs, during fiscal year 2025.

| FY2025 Compensation Performance Measures | |
|--|--|
| Adjusted Earnings per Share | |
| Adjusted EBITDA | |
| 3-Year Relative TSR and ROIC | |

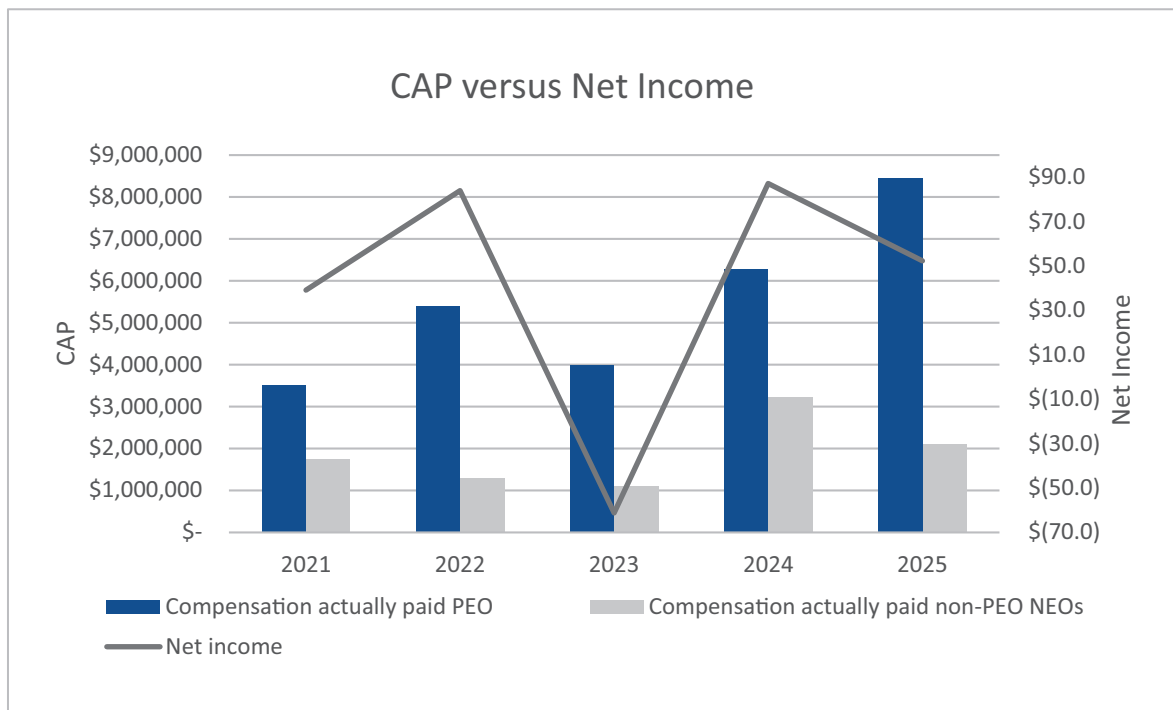
The following graph shows the relationship between each of TSR for AZZ and TSR for the companies in the S&P Composite 1500 Building Products Index and CAP for our PEO and the average of the non-PEO NEOs in each year. Compensation actually paid does not reflect the compensation that the PEO and non-PEO NEOs will ultimately realize as it includes changes in unvested equity value.



The following graphs show the relationship between each of Adjusted EPS and Net Income and CAP for our PEO and the average of the non-PEO NEOs in each year. Compensation actually paid does not reflect the compensation that the PEO or non-PEO NEOs will ultimately realize as it includes changes in unvested equity value.



A majority of our executive's variable pay is delivered as RSU equity-based awards that vest pro-rata one-third each year from the date of grant, and PSU equity awards that cliff vest after the completion of a three-year performance period, if at all. The change in the fair value of the outstanding equity awards from the date of grant to the fiscal year end and awards that vested during fiscal year 2022 resulted in a disproportionate increase in compensation actually paid in fiscal year 2022 compared to Adjusted EPS, primarily due to an increase in our stock price during fiscal year 2022, which impacted the CAP for that year.



Although Item 402(v) of Regulation S-K requires the presentation of net income in our Pay Versus Performance Table, the Company does not specifically use a net income target as a performance measure in its executive compensation program, because net income includes items that do not represent the core performance of our business. For example, during fiscal year 2023, we recognized a loss related to the AIS Divestiture of \$159.9 million, which adversely impacted GAAP net income, resulting in a net loss for the year of \$61.2 million. In



addition, the AIS business was recorded as discontinued operations in our consolidated statements of income, because this business will not be part of our ongoing operations. The GAAP net income from continuing operations reported in our Annual Report on Form 10-K for the year ended February 28, 2023, which represents our ongoing business, was \$66.3 million for fiscal year 2023.

AUDIT COMMITTEE REPORT

The Company's Audit Committee is composed entirely of non-management directors. The Board of Directors has determined that all members of the Audit Committee are independent as that term is defined in the NYSE's listing standards and Section 10A(m)(3) of the Exchange Act, and that Messrs. Berce and Purvis each qualifies as an Audit Committee financial expert as defined in the SEC rules adopted under the Sarbanes-Oxley Act of 2002.

The Audit Committee has sole authority and is directly responsible for the appointment, replacement, compensation and oversight of the work of the Company's external financial auditor, including reviewing and evaluating the performance of the lead audit partner responsible for the Company's audit, overseeing the required five-year rotation of the lead audit partner and reviewing and considering the selection of the new lead audit partner. The Company's external financial auditor reports directly to the Audit Committee. The Audit Committee reviews with the independent auditor the plan and scope of the Company's annual audit. It reviews with management and the external financial auditor the annual audited financial statements and recommends to the Audit Committee of AZZ's Board of Directors whether they should be included in AZZ's Annual Report. It similarly reviews quarterly financial statements, quarterly reports, and all earnings press releases. The Audit Committee also has general oversight of AZZ's accounting, financial reporting and internal audit function, including risk management with respect to cybersecurity.

Management is responsible for the preparation, presentation and integrity of AZZ's financial statements, accounting and financial reporting principles, internal controls and procedures designed to ensure compliance with accounting standards, applicable laws and regulations. Grant Thornton LLP ("GT"), an independent registered public accounting firm and our independent auditor for the fiscal year ended February 28, 2025, is responsible for performing an independent audit of the consolidated financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States) (the "PCAOB").

The Audit Committee meets with AZZ's director of internal audit and GT with and without management present during each of its regularly scheduled quarterly meetings to discuss the results of their reviews and audits, their evaluations of AZZ's internal controls and the overall quality of AZZ's financial reporting.

The Audit Committee serves as an oversight role, providing advice, counsel and direction to management and GT on the basis of information it receives, discussions with management and GT, and the experience of the Audit Committee's members in business, financial and accounting matters. The Audit Committee members' functions are not intended to duplicate or to certify the activities of management and GT.

The Audit Committee operates under a written charter, which complies with all current regulatory requirements and was adopted by AZZ's Board of Directors. A copy of the full text of the Audit Committee charter is available on AZZ's website at www.azz.com/investor-relations. The Audit Committee reviews and assesses the adequacy of its charter on an annual basis.

In fulfilling its oversight responsibilities, the Audit Committee has:

- reviewed and discussed with management the audited consolidated financial statements for the fiscal year ended February 28, 2025;
- Reviewed with the Chief Executive Officer and Chief Financial Officer of AZZ their respective certifications with respect to AZZ's Annual Report on Form 10-K for the fiscal year ended February 28, 2025;
- discussed the reasonableness of significant accounting judgments and critical accounting policies and estimates;
- discussed the adequacy and effectiveness of AZZ's financial reporting procedures, disclosure controls and procedures, and internal control over financial reporting, including management's assessment and report on internal control over financial reporting;
- discussed with GT the matters required to be discussed by PCAOB Auditing Standard No. 1301 "*Communications with Audit Committees*" and the matters required to be discussed by applicable requirements of the SEC; and
- received the letter and the written disclosures from GT required by Rule 3520 of the PCAOB and discussed with GT the independence of GT.



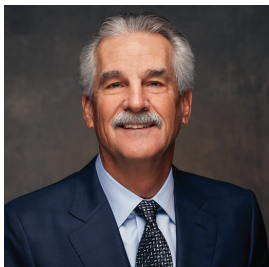
In reliance on the review and discussions referred to above, the Audit Committee has recommended to the Board of Directors, and the Board has approved, that the audited consolidated financial statements discussed above, be included in AZZ's Annual Report on Form 10-K for the fiscal year ended February 28, 2025 for filing with the SEC.

Audit Committee

Daniel E. Berce (Chair)

Clive A. Grannum

Steven R. Purvis



INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Independent Auditor Fees

The following table represents the fees incurred for professional services rendered by GT, our independent auditors, for the audit of our financial statements for fiscal years 2025 and 2024. All services listed below were pre-approved by the Audit Committee.

| | February 28, 2025 | February 29, 2024 |
|-----------------------|----------------------|----------------------|
| Audit Fees(1) | \$1,825,151 | \$1,691,758 |
| Audit-Related Fees(2) | \$ 198,236 | \$ 69,720 |
| Tax Fees | \$ — | \$ — |
| All Other Fees | \$ — | \$ — |
| Total Fees | \$2,023,386 | \$1,761,478 |

- (1) Includes fees for services related to: the annual audit of the consolidated financial statements; review of AZZ's quarterly reports on Form 10-Q, reports on internal controls, statutory audits, attest services, comfort letters, and review of documents to be filed with the SEC such as registration statements, periodic filings and company responses to SEC comment letter.
- (2) Includes fees for services related to: audits of employee benefit plans; due diligence related to mergers and acquisitions; accounting assistance and audits in connection with proposed or consummated acquisitions; attest services that are not required by statute or regulation; and consultations concerning proposed accounting and reporting standards.

Pre-approval of Non-Audit Fees

The Audit Committee has adopted a policy that requires advance approval of all audit, audit-related, tax and other services performed by the independent auditor. The policy provides for pre-approval by the Audit Committee of specifically defined audit and non-audit related services. Unless the specific service has been previously pre-approved with respect to that year, the Audit Committee must approve the permitted service before the independent auditor is engaged to perform it. All of the fees listed above were approved in accordance with this policy. The Audit Committee has delegated to the chair of the Audit Committee authority to approve permitted services where the fees for the engagement do not exceed \$50,000 per project and \$100,000 in the aggregate, provided that the chair reports any decisions to the Audit Committee at its next scheduled meeting.



PROPOSAL 3 – RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee of the Board of Directors has selected Grant Thornton LLP (“GT”) to serve as our independent registered public accounting firm for the fiscal year ending February 28, 2026, subject to your ratification. Representatives of GT will be present at the Annual Meeting to respond to questions and will have the opportunity to make a statement should they desire to do so.

The Board of Directors is asking you to ratify the selection of GT to serve as AZZ’s external financial auditor for fiscal year 2026. Although our Bylaws do not require this ratification, the Board of Directors believes that the selection of the independent registered public accounting firm is an important matter for shareholder consideration and that such a proposal provides shareholders with an important opportunity to provide direct feedback to the Board of Directors on an important issue of corporate governance. If AZZ’s shareholders do not ratify the selection of GT, AZZ will consider that action as feedback to the Audit Committee and the Board of Directors to consider the selection of a different accounting firm. Even if you do ratify the selection of GT, the Audit Committee may select a different independent registered public accounting firm, subject to ratification by the full Board of Directors, whenever it determines that such a change would be in the best interests of AZZ and its shareholders.



THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE “FOR” THE RATIFICATION OF GT TO SERVE AS THE COMPANY’S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING FEBRUARY 28, 2026.

ANNUAL MEETING INFORMATION AND OTHER MATTERS

Proxy Materials and Voting Information

Why am I receiving these materials?

AZZ has made these materials available to you on the Internet or, upon your request, has delivered printed versions of these materials to you by mail in connection with the Company's solicitation of proxies for use at the Annual Meeting to be held on Tuesday, July 8, 2025 at 10:00 a.m. local time at One Museum Place, 4th Floor, 3100 West 7th Street, Fort Worth, Texas 76107, and at any postponement(s) or adjournment(s) thereof. These materials were first sent or made available to shareholders on or about May 27, 2025. You are invited to attend the Annual Meeting and are requested to vote on the proposals described in this Proxy Statement.

What is included in these materials?

These materials include:

- This Proxy Statement for the Annual Meeting; and
- The Company's Annual Report on Form 10-K for the fiscal year ended February 28, 2025 (the "Annual Report").

If you requested printed versions by mail, these materials also include the proxy card and voting instructions for the Annual Meeting.

What items will be voted on at the Annual Meeting?

You will be voting on the following:

- The election of seven (7) nominees to the Company's Board of Directors named in this Proxy Statement, each to serve for a one-year term (Proposal 1);
- A non-binding advisory resolution to approve AZZ's executive compensation program (Proposal 2); and
- Ratification of the appointment of Grant Thornton LLP to serve as AZZ's independent registered public accounting firm for the fiscal year ending February 28, 2026 (Proposal 3).

AZZ will also consider any other business that may properly come before the meeting.

What are the Board of Directors' voting recommendations?

The Board of Directors recommends that you vote your shares:

- "FOR" the election of the seven (7) nominees to serve on the Board for a one-year term (Proposal 1);
- "FOR" the approval of AZZ's executive compensation program (Proposal 2); and
- "FOR" the ratification of the appointment of Grant Thornton LLP to serve as the Company's independent registered public accounting firm for the fiscal year ending February 28, 2026 (Proposal 3).

Why did I receive a one-page notice in the mail regarding the Internet availability of proxy materials instead of a full set of proxy materials?

Pursuant to rules adopted by the SEC, AZZ uses the Internet as the primary means of furnishing proxy materials to shareholders. Accordingly, the Company has sent a Notice of Internet Availability of Proxy Materials (the "Notice") to the Company's shareholders. All shareholders will have the ability to access the proxy materials on the website referred to in the Notice or request a printed set of the proxy materials. Instructions on how to access the proxy materials on the Internet or to request a printed copy are detailed in the Notice. In addition, shareholders are always able to request printed proxy materials by mail or electronically by emailing info@azz.com. The Company encourages shareholders to take advantage of the availability of the proxy materials on the Internet to help reduce the environmental impact of its annual meetings and the cost to the Company associated with printing and mailing hard copies of proxy materials.



How can I get electronic access to the proxy materials?

The Notice will provide you with instructions regarding how to use the Internet to:

- View the Company's proxy materials for the Annual Meeting; and
- Instruct the Company to send future proxy materials to you by email.

The Company's proxy materials are also available at www.azz.com/investor-relations. If you choose to receive future proxy materials by email, you will receive an email message next year with instructions containing a link to those materials and a link to the proxy voting website. Your election to receive proxy materials by email will remain in effect until you terminate it.

Who may vote at the Annual Meeting?

Each share of the Company's Common Stock is entitled to one vote on each matter. Only shareholders of record as of the close of business on May 8, 2025 (the "Record Date"), are entitled to receive notice of, to attend, and to vote at the Annual Meeting. In addition to shareholders of record of the Company's Common Stock, beneficial owners of shares held in street name as of the Record Date can vote using the methods described below. As of the Record Date, approximately 29,949,829 shares of the Company's Common Stock were issued and outstanding herein.

What is the difference between a shareholder of record and a beneficial owner of shares held in street name?

Shareholder of Record. If your shares are registered directly in your name with the Company's transfer agent, Computershare Investor Services, LLC ("Computershare"), you are considered the shareholder of record with respect to those shares, and the Notice was delivered directly to you by the Company.

Beneficial Owner of Shares Held in Street Name. If your shares are held in an account at a brokerage firm, bank, broker-dealer, or other similar organization, then you are the "beneficial owner" of shares held in "street name," and a Notice was forwarded to you by your financial investment organization. As a beneficial owner, you have the right to instruct your broker, bank, trustee, or nominee how to vote your shares.

If I am a shareholder of record of the Company's shares, how do I vote?

If you are a shareholder of record, there are four ways to vote:

In person. You may vote in person at the Annual Meeting by requesting a ballot when you arrive. You must bring valid picture identification such as a driver's license or passport and show proof of stock ownership as of the Record Date.

By QR Code. Scan the QR code provided to vote online (www.proxyvote.com).

Via the Internet. You may vote by proxy via the Internet by following the instructions provided in the Notice.

By Telephone. If you request printed copies of the proxy materials by mail or viewed electronic copies, you may vote by proxy by calling the toll free number found on the proxy card.

By Mail. If you request printed copies of the proxy materials by mail, you will receive a proxy card and you may vote by proxy by filling out the proxy card and returning it in the envelope provided.

If I am a beneficial owner of shares held in street name, how do I vote?

If you are a beneficial owner of shares held in street name, there are four ways to vote:

In Person. If you are a beneficial owner of shares held in street name and you want to vote in person at the Annual Meeting, you must obtain a "legal proxy" from the organization that holds your shares. A legal proxy is a written document that will authorize you to vote your shares held in street name at the Annual Meeting. Please contact the organization that holds your shares for instructions regarding obtaining a legal proxy. You must bring a copy of the legal proxy to the Annual Meeting and ask for a ballot when you arrive and a valid picture identification such as a driver's license or passport. In order for your vote to be counted, you must provide both the copy of the legal proxy and your completed ballot to the inspector of election.

Via the Internet. You may vote by proxy via the Internet by visiting www.proxyvote.com and entering the control number found in your Notice. The availability of Internet voting may depend on the voting process of the organization that holds your shares.

By QR Code. Scan the QR code provided to vote online (www.proxyvote.com).

By Telephone. If you request printed copies or viewed electronic copies of the proxy materials, you may vote by proxy by calling the toll-free number found on the voting instruction form. The availability of telephone voting may depend on the voting process of the organization that holds your shares.

By Mail. If you request printed copies of the proxy materials by mail, you will receive a voting instruction form and you may vote by proxy by filling out the voting instruction form and returning it in the envelope provided.

What is the process to vote if I hold shares through the AZZ Inc. 401(k) Plan?

If you are a participant in the AZZ Inc. 401(k) Plan (the “401(k) Plan”), it is important that you direct Principal Trust Company, the 401(k) Plan’s trustee (the “Trustee”) on how to vote your shares. If you hold shares of Common Stock in the 401(k) Plan administered by Principal Financial Group and do not vote your shares or specify your voting instructions on your proxy card, the Trustee will vote those shares in the same proportion as the shares for which they have received voting instructions, unless the Trustee determines that doing so would be contrary to the Employee Retirement Income Security Act of 1974, as amended. Your proxy must be received no later than 11:59 p.m. Eastern Time, on July 2, 2025 so that there is adequate time to tabulate the voting instructions.

What is the quorum requirement for the Annual Meeting?

A majority of the shares issued and outstanding and entitled to vote at the Annual Meeting must be present at the Annual Meeting in person or by proxy for the transaction of business, commonly referred to as a quorum. Your shares will be counted for purposes of determining if there is a quorum if you:

- Are entitled to vote and you are present in person at the Annual Meeting; or
- Have properly voted by proxy on the Internet, by telephone or by submitting a proxy card by mail.

If a quorum is not present, AZZ may propose to adjourn the Annual Meeting to solicit additional proxies.

How are proxies voted?

All shares represented by valid proxies received prior to the taking of the vote at the Annual Meeting will be voted and, where a shareholder specifies by means of the proxy a choice with respect to any matter to be acted upon, the shares will be voted in accordance with the shareholder’s instructions.

What happens if I do not give specific voting instructions?

Shareholders of Record. If you are a shareholder of record and you:

- Indicate when voting on the Internet or by telephone that you wish to vote as recommended by AZZ’s Board of Directors; or
- Sign and return a proxy card without giving specific voting instructions,

then the persons named as proxy holders, Thomas E. Ferguson and Jason Crawford, will vote your shares in the manner recommended by AZZ’s Board of Directors on all matters presented in this Proxy Statement and as the proxy holders may determine in their discretion with respect to any other matters properly presented for a vote at the Annual Meeting.

Beneficial Owners of Shares Held in Street Name. If you are a beneficial owner of shares held in street name and do not provide the organization that holds your shares with specific voting instructions then, under applicable rules, the organization that holds your shares may generally vote on routine matters but is not permitted to vote on non-routine matters. If the organization that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, that organization will inform the inspector of election that it does not have the authority to vote on that matter with respect to your shares. This is generally referred to as a “broker non-vote.”

Which ballot measures are considered “routine” or “non-routine”?

The election of directors (Proposal 1), and the non-binding advisory resolution approving the Company’s executive compensation program (Proposal 2), are considered non-routine matters under applicable rules. A broker or other nominee cannot vote your shares without instructions on non-routine matters, and therefore broker non-votes may exist in connection with Proposals 1 and 2.



The ratification of the appointment of Grant Thornton LLP to serve as the Company's independent registered public accounting firm for the fiscal year ending February 28, 2026 (Proposal 3) is considered a routine matter under applicable rules. A broker or other nominee may generally vote your shares on routine matters, and therefore no broker non-votes are expected in connection with Proposal 3.

What is the voting requirement to approve each of the proposals?

The following table sets forth the voting requirement with respect to each of the proposals:

| Proposal | Voting Requirement |
|---|--|
| 1. Election of seven (7) director nominees named in this Proxy Statement, each for a one-year term. | Each director must be elected by a majority of the votes cast. A majority of votes cast means that the number of shares voted "FOR" a director must exceed the number of votes cast "AGAINST" that director. Any director not elected by a majority is expected to tender to the Board his or her resignation promptly following the certification of election results pursuant to the Company's Bylaws. The Nominating and Corporate Governance Committee will make a recommendation to the Board on whether to accept or reject such resignation. The Board will act on such recommendation and publicly disclose its decision within 90 days from the date of the certification of the election results. Abstentions and broker non-votes will have no effect on this vote. |
| 2. Approval, on a non-binding advisory basis, of the Company's executive compensation program. | To be approved, this proposal must be approved by a majority of the votes cast by the shareholders present in person or represented by proxy, meaning that the votes cast by the shareholders "FOR" the approval of the proposal must exceed the number of votes cast "AGAINST" the approval of the proposal. Abstentions and broker non-votes will have no effect on this vote. |
| 3. Ratification of the appointment of Grant Thornton LLP to serve as the Company's independent registered public accounting firm for the fiscal year ending February 28, 2026. | To be approved, this proposal must be approved by a majority of the votes cast by the shareholders present in person or represented by proxy, meaning that the votes cast by the shareholders "FOR" the approval of the proposal must exceed the number of votes cast "AGAINST" the approval of the proposal. Abstentions will have no effect on this vote. |

How are broker non-votes and abstentions treated?

While broker non-votes and abstentions are counted as present and entitled to vote for purposes of determining whether a quorum is present, under AZZ's Bylaws only "FOR" and "AGAINST" votes are counted for purposes of determining the votes received in connection with each proposal. Accordingly, broker non-votes and abstentions will have no effect on Proposals 1 and 2. As previously noted, there are no broker non-votes expected in connection with Proposal 3.

In order to minimize the number of broker non-votes, the Company strongly encourages you to vote or to provide voting instructions with respect to each proposal to the organization that beneficially holds your shares by carefully following the instructions provided in the Notice.

Can I change my vote after I have voted?

You may revoke your proxy and change your vote at any time before the taking of the vote at the Annual Meeting. Prior to the applicable cutoff time, you may change your vote using the Internet or telephone methods described above, in which case only your latest Internet or telephone proxy submitted prior to the Annual Meeting will be counted. You may also revoke your proxy and change your vote by signing and returning a new proxy card dated as of a later date, or by attending the Annual Meeting and voting in person. However, your attendance at the Annual Meeting will not automatically revoke your proxy unless you properly vote at the Annual Meeting or specifically request that your prior proxy be revoked by delivering a written notice of revocation to the Company's Corporate Secretary at One Museum Place, 3100 West 7th Street, Suite 500, Fort Worth, Texas 76107 prior to the Annual Meeting.

Who will serve as the inspector of election?

A representative from Broadridge Financial Solutions, Inc. will serve as the inspector of elections.

Will a proxy solicitor be retained and, if so, what is the cost?

A proxy solicitor will not be retained.

Is my vote confidential?

Proxy instructions, ballots and voting tabulations that identify individual shareholders are handled in a manner that protects your voting privacy. Your vote will not be disclosed either within the Company or to third parties, except:

- As necessary to meet applicable legal requirements;
- To allow for the tabulation and certification of votes; and
- To facilitate a successful proxy solicitation.

Occasionally, shareholders provide written comments on their proxy cards, which may be forwarded to AZZ's management team and the Board of Directors.

Where can I find the voting results of the Annual Meeting?

Preliminary voting results will be announced at the Annual Meeting. Final voting results will be tallied by the inspector of election after the taking of the vote at the Annual Meeting. The Company will disclose the final voting results in a Current Report on Form 8-K, which the Company is required to file with the SEC within four business days following the Annual Meeting.

How can I attend the Annual Meeting?

Admission to the Annual Meeting is limited to AZZ shareholders or their proxy holders. In order to be admitted to the meeting, each shareholder must present proof of stock ownership and a valid picture identification, such as a driver's license or passport. Proof of stock ownership may consist of the proxy card or if shares are held in the name of a broker, bank or other nominee, an account statement or letter from the nominee indicating that you beneficially owned shares of AZZ Common Stock at the close of business on May 8, 2025, which is the Record Date for the Annual Meeting.

Other Information

The Board of Directors has not received valid notice of any other matters that will be presented at the Annual Meeting other than those described in this Proxy Statement. If any other business is properly brought before the shareholders at the Annual Meeting, all proxies that have been properly submitted will be voted in respect thereof as the proxyholders deem advisable.

Voting Securities

Shareholders of record on May 8, 2025, will be entitled to vote at the 2025 Annual Meeting of Shareholders. As of May 8, 2025, there were 29,949,829 shares of the Company's Common Stock outstanding. Each share of Common Stock entitles the holder to one vote on each matter voted on at the meeting.

Incorporation by Reference

The Compensation Committee Report on Executive Compensation and the Audit Committee Report are not deemed filed with the SEC and shall not be deemed incorporated by reference into any prior or future filings that AZZ makes under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent that AZZ specifically incorporates this information by reference. In addition, the website addresses contained in this Proxy Statement are intended to provide inactive, textual references only. The information on these websites is not part of this Proxy Statement.

Website Access to Reports and Other Information

Our website is www.azz.com. We make available free of charge through the Investor Relations tab of our website our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Exchange Act as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. Our Corporate Governance Guidelines, Code of Conduct, and Board committee charters are also available on our website.

We will provide, free of charge, a copy of any of our corporate documents listed above upon written request to our Corporate Secretary at One Museum Place, 3100 W. 7th Street, Suite 500, Fort Worth, Texas 76107.



APPENDIX A

Definition of Non-GAAP Measures

Certain financial and performance metrics in this Proxy Statement are considered Non-GAAP financial measures. While we believe that these Non-GAAP financial measures may be useful in evaluating AZZ, readers should consider these measures in addition to, but not instead of or superior to, the Company's financial statements prepared in accordance with GAAP. These non-GAAP financial measures may be determined or calculated differently by other companies, limiting the usefulness of those measures for comparative purposes.

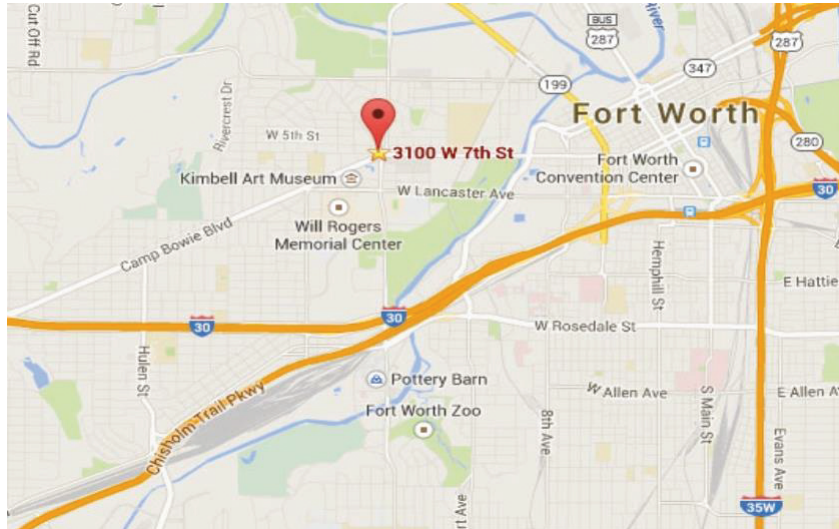
The following table provides a reconciliation for the year ended February 28, 2025 between net income calculated in accordance with GAAP to Adjusted Net Income and Adjusted EPS (dollars in thousands, except per share data):

| | For the year ended February 28, 2025 | |
|---|--------------------------------------|----------------------|
| | Amount | Per Diluted Share(1) |
| Net income and diluted earnings per share from continuing operations for Adjusted net income calculation(2) | \$ 53,635 | \$ 1.79 |
| Adjustments: | | |
| Amortization of intangible assets | 23,111 | 0.77 |
| Legal settlement and accrual(3) | 9,949 | 0.33 |
| Retirement and other severance expense(4) | 3,741 | 0.12 |
| Redemption premium on Series A Preferred Stock(5) | 75,198 | 2.50 |
| Subtotal | 111,999 | 3.72 |
| Tax impact(6) | (8,832) | (0.29) |
| Total adjustments | 103,167 | 3.42 |
| Adjusted net income and adjusted earnings per share from continuing operations (non-GAAP) | \$156,802 | \$ 5.20 |
| Weighted average shares outstanding – Diluted for Adjusted earnings per share(2) | | 30,134 |

- (1) Earnings per share amounts included in the "Adjusted Net Income and Adjusted Earnings Per Share from Continuing Operations" table above may not sum due to rounding differences.
- (2) For the year ended February 28, 2025, diluted earnings per share is based on weighted average shares outstanding of 29,344 as the Series A Preferred Stock that was redeemed on May 9, 2024 is anti-dilutive for these calculations. The calculation of adjusted diluted earnings per share is based on weighted average shares outstanding of 30,134 as the Series A Preferred Stock is dilutive to adjusted diluted earnings per share. Adjusted net income for adjusted earnings per share also includes the addback of Series A Preferred Stock dividends for the periods noted above.
- (3) For the year ended February 28, 2025, consists of a \$3.5 million legal settlement and accrual related to a non-operating entity, and is classified as "Corporate" in our operating segment disclosure and \$6.5 million for the write off of receivable and related legal fees due to the unfavorable resolution of a litigation matter related to the AIS segment that was retained following the sale of the AIS business.
- (4) Related to retirement and other severance expense for certain executive management employees.
- (5) On May 9, 2024, we redeemed the Series A Preferred Stock. The redemption premium represents the difference between the redemption amount paid and the book value of the Series A Preferred Stock.
- (6) The non-GAAP effective tax rate for each of the periods presented is estimated at 24.0%.



Map and Driving Directions to AZZ Inc.



Instructions from Dallas/Fort Worth International Airport

1. Head toward South 22nd Ave. on West 32nd St. (183 ft)
2. Make a U-Turn onto West 32nd St. (0.1 miles)
3. Turn slightly right onto South Service Rd. (1.3 miles)
4. Take left ramp onto International Pkwy South (TX-97-SPUR) toward TX-183/TX-360 (0.9 miles)
5. Take ramp onto TX-183 West (Airport Fwy) toward Ft. Worth (10.7 miles)
6. Continue on I-820 (0.7 miles)
7. Keep left onto TX-121 South toward Downtown Ft. Worth (7.1 miles)
8. Take the exit toward Downtown/Belknap St. onto East Belknap St. (1.7 miles)
9. Turn slightly left onto Energy Way (0.1 miles)
10. Turn slightly right onto Summit Ave. (301 ft)
11. Turn right onto West 7th St. (1.2 miles)
12. Arrive at West 7th St. (One Museum Place) Your destination is on the right.

Instructions from Downtown Fort Worth

1. Head toward West 6th St. on Taylor St. (124 ft)
2. Turn right onto West 6th St. (0.2 miles)
3. Turn slightly right onto West 7th St. (1.6 miles)
4. Arrive at West 7th St. (One Museum Place) Your destination is on the right.

AZZ Inc.

One Museum Place, 4th Floor
3100 West 7th Street
Fort Worth, TX 76107

**2025 Annual Meeting
of Shareholders**

July 8, 2025