

VULCAN MATERIALS COMPANY
CLAWBACK POLICY
Effective: December 11, 2015

The Compensation Committee (the "**Committee**") of the Board of Directors (the "**Board**") of Vulcan Materials Company (the "**Company**") and the Board believe it is desirable and in the best interests of the Company and its shareholders to maintain a culture of accountability and discourage conduct detrimental to the Company's sustainable growth. The Committee and the Board believe that it may be appropriate for the Company to recover short-term incentive compensation and/or long-term incentive compensation paid to executive officers in the event that such persons were awarded incentive compensation based on financial results that are subsequently re-stated due to the misconduct (as defined below) of the Covered Officer (as defined below) or if otherwise required by applicable law. Therefore, the Committee and the Board have adopted the Vulcan Materials Company Clawback Policy (the "**Policy**") effective as of December 11, 2015 (the "**Effective Date**").

The terms of the Policy are as follows:

1. The Policy applies to all executive officers of the Company (as determined from time to time by the Board or the Committee) (each, a "**Covered Officer**," and collectively, the "**Covered Officers**"). The Policy will be administered by the Committee, unless the Board determines to administer the Policy itself (the Committee or Board, as applicable, in its role administering the Policy, the "**Administrator**"). The Administrator may delegate ministerial administrative duties to one or more officers or employees of the Company.
2. A Covered Officer may be required to forfeit or return to the Company all, or a portion of, any cash-based incentive compensation and/or equity-based incentive compensation (including equity awards and shares of the Company's common stock received pursuant to an award) received by such Covered Officer as provided in this Policy. Reimbursement shall, unless the Administrator determines otherwise, be required by the Administrator (i) if such compensation was received based on quarterly or annual financial statements of the Company that are subsequently restated (other than financial restatements that are required because of changes in applicable financial reporting standards or under similar circumstances) in a way that would decrease the amount of the compensation to which the Covered Officer was entitled, and (ii) such restatement is the result of, in whole or in part, the misconduct of the Covered Officer. If such an event occurs, the Covered Officer will refund to the Company the difference between what the Covered Officer received and what the Covered Officer should have received, as determined by the Administrator. This policy shall in no way be construed or meant to limit the Company's legal rights or ability to recover compensation for other actions or events based on the conduct of a Covered Officer.
3. For the purposes of this Policy, "**misconduct**" shall mean fraud, intentional misconduct, or gross negligence, as determined in the sole discretion of the Administrator.

4. No reimbursement may be required of a Covered Officer for any compensation received greater than 12 months prior to an applicable restatement.
5. This Policy will be applied in accordance with applicable laws, rules and regulations and will also require (and will not be deemed to limit) the recoupment of any compensation as mandated by applicable laws, rules and regulations, even if not expressly otherwise required herein. In addition, the Administrator may determine that any equity award agreement, change in control agreement, employment agreement and/or other agreements, plans, policies or arrangements entered into or amended on or after the Effective Date shall, as a condition to the grant of any benefit covered by such arrangement, require a Covered Officer to contractually agree to abide by the terms of this Policy, as such policy may be amended from time to time by action of the Board. Further, the adoption of this Policy does not mitigate, and is intended to enhance, the effect of any forfeiture, recoupment or similar policies in any compensation plan, equity award agreement, change in control agreement, employment agreement and/or similar arrangement in effect prior to or after the Effective Date.
6. The Administrator reserves the right to modify, amend or terminate the Policy and/or to grant waivers regarding application of the Policy (to the extent permitted under applicable law) at any time if it determines in its sole discretion that such action would be in the best interest of the Company.
7. The Administrator has discretion to enforce the Policy on a case-by-case basis. To the extent that a Covered Officer fails to comply with the Policy, the Administrator shall take (or direct the Company to take) such action as it determines to be appropriate. The Administrator may require Covered Officers to acknowledge their compliance with the Policy, but a Covered Officer's failure to sign such an acknowledgement shall not prevent the application of the Policy.

If you have any questions regarding this policy, please contact the General Counsel of the Company.