



Thomas L. Ryan

Chairman of the Board and CEO
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July 29, 2024

Throughout his long and storied career, Tony Coelho has demonstrated an unwavering commitment and tenacious advocacy for the institutions and causes that were fortunate enough to gain his support. Service Corporation International has enjoyed the benefit of being one of those lucky institutions.

Tony began his SCI Board service in 1991, almost 10 years before I came into my senior leadership role at SCI. The legend of Tony's role in helping steer the Company through difficult times was told to me by our Founder Bob Waltrip, who had a tremendous respect for Tony and who leaned on Tony first when the chips were down. In mid to late 1999, the Company was in big trouble. It had an overleveraged balance sheet and its stock price had fallen from around \$42 per share to \$2 per share. The banks were pressuring the Company to consider bankruptcy or relinquish control to private equity groups, which would result in a break up. Tony took a lead role in navigating the Company through this crisis, providing invaluable guidance and assistance to Bob. Together, they and the rest of the Board orchestrated a solution that restructured the Company and replaced the President and many key senior executives, in lieu of a more somber alternative. During this turbulent time, Tony also formed a Strategic Action Committee of the Board, which took a significant operational role and helped to stabilize the Company.

Tony has demonstrated a willingness to be a brave advocate for unpopular change in the Boardroom as well as in Congress. In 2002, Tony believed that the time was right to make further leadership changes at SCI. He led discussions with Bob, who was Chairman and CEO at the time, and the Board of Directors, convincing them to elevate me to President and Mike Webb to Executive Vice President. Both of us were young and inexperienced at the time so the plan was initially met with some shock. Once in our new roles, we were able to formulate a team to lead the Company into the future and the Company established a solid platform to grow the business.

Over the coming years Tony served as Lead Director of the Company and helped to foster an inclusive culture at SCI. He oversaw Board succession and championed opportunities for people with disabilities, women, and people of color. We had no women on the Board or in the Officer group in 2005. As of July 2024, over 40% of our officers are women and our Board is 30% female and 30% people of color. Tony helped us achieve this cultural advancement while generating returns for SCI shareholders that doubled the returns of the S&P 500 over the last 20 years. Currently, SCI stock trades around \$75 per share.

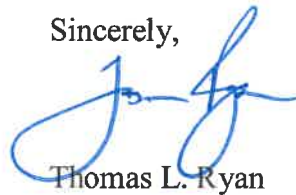
SERVICE CORPORATION INTERNATIONAL

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For me personally Tony is an incredible friend, mentor and leader that I believe made me a better person, father, son and business leader. He is a wise business man with tremendous instincts and judgment.

As I look back over the more than 60 year history of SCI, other than our Founder Bob Waltrip, no one has had a more profound and positive impact on the success of SCI. His courage, compassion and leadership lies in the heart of the Company's culture and we are forever grateful for all that he has done.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Tom Ryan', with a stylized flourish at the end.

Thomas L. Ryan