

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES
EXCHANGE ACT OF 1934 (AMENDMENT NO.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under § 240.14a-12

THE SHERWIN-WILLIAMS COMPANY

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

No fee required

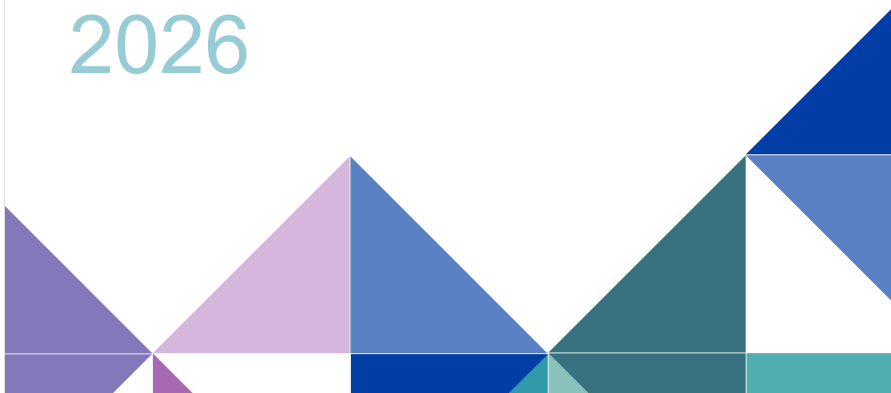
Fee paid previously with preliminary materials

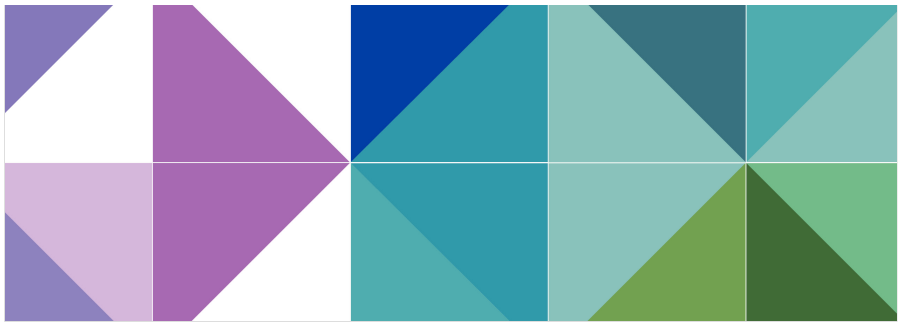
Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11

SHERWIN-WILLIAMS.

**Notice of Annual Meeting of
Shareholders & Proxy Statement**

2026





Notice of Annual Meeting of Shareholders

We are providing the enclosed proxy materials to you in connection with the solicitation by the Board of Directors of proxies to be voted during the Annual Meeting of Shareholders to be held on April 22, 2026. We began making our proxy materials available to shareholders on March 11, 2026.

Thank you for your continued support. We hope you will join us at our virtual Annual Meeting.

Mary L. Garceau
Senior Vice President – Chief Legal Officer and Secretary
The Sherwin-Williams Company
1 Sherwin Way
Cleveland, Ohio 44113
March 11, 2026

Annual Meeting Information

Date: April 22, 2026
Time: 9:00 a.m. EDT
Virtual Meeting Website: www.virtualshareholdermeeting.com/SHW2026
Record Date: Close of business on February 25, 2026

Agenda

1. Election of 9 directors
2. Advisory approval of the compensation of the named executive officers
3. Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm
4. Advisory approval of management proposal to amend shareholders' ability to call a special meeting to a 25% ownership threshold
5. Shareholder proposal regarding shareholder ability to call a special meeting
6. Transaction of such other business as may properly come before the Annual Meeting

[FIND MORE DETAILS ON HOW TO VOTE ON PAGE 78](#)

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Shareholders to Be Held on April 22, 2026. Our Notice of Annual Meeting, Proxy Statement, Proxy Card, and 2025 Annual Report are available online at www.proxyvote.com.

Your Vote Is Important

Shareholders of record at the close of business on February 25, 2026 are entitled to notice of, and to vote during, the Annual Meeting.

Even if you plan to attend the Annual Meeting, we ask that you vote as promptly as possible. Voting early will help avoid additional solicitation costs and will not prevent you from voting during the Annual Meeting, if you wish to do so.

How to Vote:

Online:
Visit www.proxyvote.com.

Phone:
Call the number listed on your proxy card or voting instruction form.

Mail:
If you received printed copies of the proxy materials, complete, sign, date, and return your proxy card or voting instruction form.

During the Annual Meeting
Follow the instructions at www.virtualshareholdermeeting.com/SHW2026

QR Code:
Scan this QR code with your mobile phone.



Sherwin-Williams 2026 Proxy Statement

Table of Contents

Proxy Summary	1	Proposal 5 — Shareholder Proposal Regarding Shareholder Ability to Call a Special Meeting	71
Corporate Governance	10	Other Matters	74
Board Leadership Structure	10	Equity Compensation Plan Information	74
Board Meetings	11	Security Ownership of Management, Directors, and Director Nominees	75
Board Committees	12	Security Ownership of Certain Beneficial Owners	76
Board and Committee Oversight	14	Internet Availability of Proxy Materials	77
Corporate Governance Practices and Policies	16	Eliminating Duplicate Mailings	77
Proposal 1 — Election of 9 Directors	21	2025 Annual Report	77
Director Biographies	22	Questions and Answers About the Annual Meeting	77
Director Matrix and Composition	27	Shareholder Proposals for the 2027 Annual Meeting	80
2025 Director Compensation Table	29	Appendix A — Calculation of Non-GAAP Financial Measures	82
Director Compensation Program	30		
Proposal 2 — Advisory Approval of the Compensation of the Named Executive Officers	31		
Executive Compensation	32		

Compensation Discussion and Analysis	32
Compensation Risk Assessment	48
Compensation Committee Report	49
Executive Compensation Tables	50
Summary Compensation Table	50
2025 Grants of Plan-Based Awards Table	53
Outstanding Equity Awards at December 31, 2025 Table	54
2025 Option Exercises and Stock Vested Table	55
2025 Nonqualified Deferred Compensation Table	56
Potential Payments Upon Termination or Change in Control	57
Estimated Payments Upon Termination or Change in Control Table	60
2025 CEO Pay Ratio	61
Pay Versus Performance	62
Proposal 3 —	66
Ratification of the Appointment of Ernst & Young LLP as Our Independent Registered Public Accounting Firm	
Matters Relating to the Independent Registered Public Accounting Firm	67
Audit Committee Report	68
Proposal 4 —	69
Advisory Approval of Management Proposal to Amend Shareholders' Ability to Call a Special Meeting to a 25% Ownership Threshold	

Certain statements contained in this Proxy Statement constitute "forward-looking statements" within the meaning of federal securities laws. These forward-looking statements are based upon management's current expectations, predictions, estimates, assumptions and beliefs concerning future events and conditions and may discuss, among other things, anticipated future performance (including sales and earnings), expected growth, and future business plans. Any statement that is not historical in nature is a forward-looking statement and may be identified by the use of words and phrases such as "anticipate," "aspire," "believe," "could," "estimate," "expect," "goal," "intend," "may," "plan," "potential," "project," "seek," "should," "strive," "target," "will," or "would" or the negative thereof or comparable terminology.

Readers are cautioned not to place undue reliance on any forward-looking statements. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside our control, that could cause actual results to differ materially from such statements and from our historical results, performance and experience. These risks, uncertainties and other factors include such things as: general business and economic conditions in the United States and worldwide; inflation rates, interest rates, unemployment rates, labor costs, healthcare costs, recessionary conditions, geopolitical conditions, terrorist activity, armed conflicts and wars, public health crises, pandemics, outbreaks of disease and supply chain disruptions; shifts in consumer behavior driven by economic downturns in cyclical segments of the economy; shortages and increases in the cost of raw materials and energy; catastrophic events, adverse weather conditions and natural disasters; disruptions to our information technology systems, including due to digitization efforts or cybersecurity incidents; our ability to attract and retain employees; the loss of any of our largest customers; increased competition; our ability to successfully integrate past and future acquisitions into our existing operations; risks and uncertainties associated with our expansion into and our operations in foreign markets; policy changes affecting international trade; our ability to achieve our strategies or expectations relating to sustainability considerations; damage to our business, reputation, image or brands due to negative publicity; the infringement or loss of our intellectual property rights; a weakening of global credit markets or changes to our credit ratings; our ability to generate cash to service our indebtedness; fluctuations in foreign currency exchange rates and changing monetary policies; our ability to comply with a variety of complex U.S. and non-U.S. laws, rules and regulations; increases in tax rates, or changes in tax laws or regulations; our ability to comply with numerous, complex and increasingly stringent domestic and foreign health, safety and environmental laws, regulations and requirements; our liability related to environmental investigation and remediation activities at some of our currently- and formerly-owned sites; the nature, cost, quantity and outcome of pending and future litigation, including lead pigment and lead-based paint litigation; and the other risk factors discussed in Item 1A of our most recently filed Annual Report on Form 10-K and our other reports filed with the SEC.

Readers are cautioned that it is not possible to predict or identify all of the risks, uncertainties and other factors that may affect future results and that the above list should not be considered a complete list. Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as otherwise required by law.

As used in this Proxy Statement, the terms "Sherwin-Williams," "the Company," "we," and "our" refer to The Sherwin-Williams Company. Any historical share, restricted stock unit, and per share or per restricted stock unit information included in this Proxy Statement has been adjusted to reflect our three-for-one stock split effected on March 31, 2021.

Sherwin-Williams 2026 Proxy Statement

Proxy Summary

This summary highlights certain Company information and information contained elsewhere in this Proxy Statement. It does not contain all of the information you should consider in connection with voting your shares. Please carefully read the entire Proxy Statement and our Annual Report to Shareholders for the fiscal year ended December 31, 2025 ("2025 Annual Report") before voting. We began making our proxy materials available to shareholders on March 11, 2026.

Annual Meeting of Shareholders

Date: Wednesday, April 22, 2026

Time: 9:00 a.m. EDT

Virtual Meeting Website: www.virtualshareholdermeeting.com/SHW2026

Record Date: February 25, 2026

Who Can Attend and Vote: Shareholders of record at the close of business on February 25, 2026

Proposals and Board Recommendations

Item	Proposal	Board Recommendation	Page
1	Election of 9 directors	✓ FOR each nominee	21
2	Advisory approval of the compensation of the named executive officers	✓ FOR	31
3	Ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm	✓ FOR	66
4	Advisory approval of management proposal to amend shareholders' ability to call a special meeting to a 25% ownership threshold	✓ FOR	69
5	Shareholder proposal regarding shareholder ability to call a special meeting	✗ AGAINST	71

Attending the Annual Meeting

We look forward to welcoming shareholders to the Annual Meeting of Shareholders to be held on April 22, 2026 (the "Annual Meeting"). The Annual Meeting will be held in a virtual format via webcast. We have designed the virtual Annual Meeting to provide shareholders with substantially the same opportunities to participate as if the Annual Meeting were held in person.

If you were a Sherwin-Williams shareholder at the close of business on the record date, February 25, 2026, you may attend and participate in the Annual Meeting by visiting www.virtualshareholdermeeting.com/SHW2026 and entering the 16-digit control number included on your Notice of Internet Availability of Proxy Materials, proxy card, or voting instruction form. The Annual Meeting will begin promptly at 9:00 a.m. EDT. Online check-in will begin at 8:45 a.m. EDT. Please allow ample time for the online check-in process.

During the Annual Meeting, you may vote and submit questions by following the instructions provided on the meeting website. Even if you plan to attend and participate in the Annual Meeting, we encourage you to vote your shares in advance using one of the methods described in this Proxy Statement to confirm your vote will be represented at the Annual Meeting.

We include additional information regarding the Annual Meeting and voting procedures in the section Other Matters—Questions and Answers About the Annual Meeting.



SHERWIN WILLIAMS

THE SHERWIN-WILLIAMS COMPANY
1 SHERWIN WAY
CLEVELAND, OHIO 44113



SCAN TO
VIEW MATERIALS & VOTE



VOTE BY INTERNET

Before The Meeting - Go to www.proxyvote.com or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Daylight Time on April 21, 2026 for shares held directly or pursuant to the Dividend Reinvestment Plan, and up until 11:59 p.m. Eastern Daylight Time on April 19, 2026 for shares held pursuant to the 401(k) Plan. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to www.virtualshareholdermeeting.com/SHW2026

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Daylight Time on April 21, 2026 for shares held directly or pursuant to the Dividend Reinvestment Plan, and up until 11:59 p.m. Eastern Daylight Time on April 19, 2026 for shares held pursuant to the 401(k) Plan. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

V83286-P42309-Z91769

KEEP THIS PORTION FOR YOUR RECORDS
DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

THE SHERWIN-WILLIAMS COMPANY

The Board of Directors recommends a vote "FOR" each of the nominees listed for Proposal 1.

- | | For | Against | Abstain |
|-----------------------------|--------------------------|--------------------------|--------------------------|
| 1. Election of 9 Directors: | | | |
| 1a. Kerri B. Anderson | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1b. Jeff M. Fettig | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1c. Robert J. Gamgort | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1d. Heidi G. Petz | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1e. Aaron M. Powell | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1f. Marta R. Stewart | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1g. Michael H. Thaman | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1h. Matthew Thornton III | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1i. Thomas L. Williams | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Board of Directors recommends a vote "FOR" Proposal 2.

- | | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| 2. Advisory Approval of the Compensation of the Named Executive Officers | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Board of Directors recommends a vote "FOR" Proposal 3.

- | | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| 3. Ratification of the Appointment of Ernst & Young LLP as Our Independent Registered Public Accounting Firm | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Board of Directors recommends a vote "FOR" Proposal 4.

- | | For | Against | Abstain |
|---|--------------------------|--------------------------|--------------------------|
| 4. Advisory Approval of Management Proposal to Amend Shareholders' Ability to Call a Special Meeting to a 25% Ownership Threshold | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

The Board of Directors recommends a vote "AGAINST" Proposal 5.

- | | For | Against | Abstain |
|---|--------------------------|--------------------------|--------------------------|
| 5. Shareholder Proposal Regarding Shareholder Ability to Call a Special Meeting | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Please sign your name exactly as it appears on this Proxy Card. If held in joint tenancy, all persons should sign. Trustees, administrators, etc., should include title and authority. Corporations should provide the full name of the corporation and title of the authorized officer signing this Proxy Card.

Signature [PLEASE SIGN WITHIN BOX]	Date

Signature (Joint Owners)	Date



**2026 ANNUAL MEETING OF SHAREHOLDERS
THE SHERWIN-WILLIAMS COMPANY**
Wednesday, April 22, 2026, 9:00 A.M. (EDT)

The Annual Meeting will be held in a virtual format via webcast. To participate in the Annual Meeting, go to www.virtualshareholdermeeting.com/SHW2026 and enter the 16-digit control number found on this proxy card on the date and time noted.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON APRIL 22, 2026.**

Our Notice of Annual Meeting, Proxy Statement, Proxy Card, and 2025 Annual Report are available at: www.proxyvote.com.

V83287-P42309-Z91769

**THE SHERWIN-WILLIAMS COMPANY
ANNUAL MEETING OF SHAREHOLDERS — April 22, 2026**

The undersigned hereby appoints Heidi G. Petz, Benjamin E. Meisenzahl and Mary L. Garceau, and each of them, with power to act without the other and with power of substitution, as proxies and attorneys-in-fact, and hereby authorizes them to represent and vote, as provided on the other side, all the shares of common stock of The Sherwin-Williams Company that the undersigned is entitled to vote, and, in their discretion, to vote upon such other business as may properly come before the Annual Meeting of Shareholders to be held virtually at www.virtualshareholdermeeting.com/SHW2026, on Wednesday, April 22, 2026 at 9:00 a.m., Eastern Daylight Time, or at any adjournment or postponement thereof, with all powers which the undersigned would possess if present at the Annual Meeting. This card also provides voting instructions for shares of common stock, if any, held for the account of the undersigned by the administrator of our Dividend Reinvestment Plan and by the trustee of our 401(k) Plan.

This card is solicited jointly by the Board of Directors, the administrator of our Dividend Reinvestment Plan and the trustee of our 401(k) Plan. This proxy, when properly executed, will be voted as directed by the shareholder(s). If you sign and return this card without providing voting instructions, this proxy will be voted "FOR" all director nominees, "FOR" Proposal 2, "FOR" Proposal 3, "FOR" Proposal 4, and "AGAINST" Proposal 5, and in the discretion of the proxy holders on any other matters that properly come before the Annual Meeting. If you do not timely sign and return this card, the proxy holders cannot vote these shares (or, in the case of our 401(k) Plan, if you do not sign and return this card by 11:59 p.m. Eastern Daylight Time on April 19, 2026, these shares will be voted in the same proportion as the trustee votes those shares for which it receives proper instructions).

TO VOTE ONLINE OR BY PHONE, SEE REVERSE SIDE OF THIS PROXY CARD.