BOLZONI GROUP

# FORCED LABOUR AND CHILD LABOUR REPORT 2024

This report outlines the governance processes, existing measures and progress made in the 2024 fiscal year by Bolzoni Canada Ltd. ("Bolzoni Canada") to prevent and mitigate the risks of forced labour and child labour in relation to Section 11 of the Fighting Against Forced Labour and Child Labour in Supply Chains Act 2023 (the "Act").

Bolzoni Canada's policies and practices are implemented by Bolzoni S.p.A., the headquarter of the Bolzoni Group and direct parent company of Bolzoni Canada: Bolzoni S.p.A., Bolzoni Canada and all other subsidiaries are collectively referred to herein as "Bolzoni".

## STRUCTURE

Bolzoni is a leading worldwide producer of attachments, forks and lift tables globally marketed under the Bolzoni®, Auramo® and Meyer® brand names.

- BOLZONI

Founded in 1945 by Luigi and Livio BOLZONI for the production of agricultural machinery. In the early 50s BOLZONI entered the attachment world with a brick transportation system and subsequently, forklift truck attachments became the core business. In the 80s BOLZONI merged with the Teko company adding lifting tables and hand pallet trucks to its product range. During the following years further boost to the company's growth was given through the development of a worldwide network of subsidiaries and dealers, as well as strategic acquisitions resulting in BOLZONI's leading market position.

- AURAMO

Founded in Finland by Hannu Auramo in 1947 originally as an engineering agency, AURAMO started manufacturing industrial cylinders and developing warehouse floor materials solutions. In the 60s AURAMO began producing a whole range of attachments for all industrial material handling applications, with specific focus on the forest products and the paper industry. Developing and producing paper roll clamps, bale clamps and other specialized handling attachments, the company soon became the worldwide recognized paper handling specialist. Since 2001 AURAMO is a BOLZONI Group company.

- MEYER

Founded in Germany by Hans H. Meyer in 1953, MEYER represents a long tradition in the lift truck attachment industry with an excellent brand image. In the course of the years, thanks to active R&D and innovative ideas, MEYER has largely contributed to the development of what today are this industry's standards. Many attachments such as rotators, fork positioners, clamps and, in particular, the highly successful and greatly appreciated multiple pallet handler range, were initially invented and further developed by MEYER. Since 2006 MEYER is a BOLZONI Group company.

Bolzoni is an operating subsidiary wholly owned by Hyster-Yale Material Handling Inc. ("HYMH"), which is a subsidiary of Hyster-Yale, Inc., (collectively referred to herein as "Hyster-Yale.")

## SUPPLY CHAIN

The global presence and local responsiveness of Bolzoni is supported by a carefully constructed network of component parts suppliers. Our supply-chain partners represent large international material handling equipment suppliers as well as smaller specialized providers of parts and services.

The supply chain involved in the production of Bolzoni's products is complex, with suppliers of goods and services based worldwide. This can involve multiple tiers of supply between the source of the raw material and Bolzoni manufacturing processes. This complexity and limitations on visibility beyond the first tier of the supply chain presents a challenge to manage supply chain issues of modern slavery throughout the supply chain.

Bolzoni and Hyster-Yale share most supplier partners. To date our work to address the risks of modern slavery within our supply chains has been focused primarily on the top tier of our shared suppliers.

Hyster-Yale uses industry-leading tools to detect forced labour anywhere in our supply chain and takes proactive measures to ensure that no suppliers back to raw materials engage in this practice. Furthermore, the group is often utilizing AI and advanced analytics to enhance visibility across the supply network to gain further insight into operations and detect any potential risk and compliance concerns.

## POLICIES AND DUE DILIGENCE PROCESSES

Bolzoni maintains several internal policies for preventing forced labour and child labour in the supply chain and compliance processes including:

1. Forced Labour Statement - The existing group policy was modified to incorporate the U.S. Customs Border Protection (CBP) forced labour provisions. The forced labour statement is included in the list of policies that Suppliers are asked to acknowledge as part of Hyster-Yale annual supplier communications.

2. Bolzoni strengthened its Code of Ethics inserting a specific sections dedicated to the relationship required by third parties in order to respect forced labour laws and best practices, as well as a Code Of Conduct for Business Partners implemented by Hyster-Yale which further strengthened its code of conduct for business partners to specifically reference and require suppliers to comply with Hyster-Yale Forced Labour Statement.

3. The Human Rights Policy Statement was created with the inclusion of expectations of business partners.

4. Multi-lingual Speak Up Policy providing guidance on Bolzoni's 24/7 confidential helpline system.

5. The new and updated policies further support Hyster-Yale's existing UK Modern Slavery Statement and California Human Trafficking Law.

6. Bolzoni strengthened its Master Supply Agreement to include provisions about child labour, forced labour and modern slavery.

7. Bolzoni's standard purchase order terms for North America emphasize Forced Labour prevention.

## TRAINING

In 2024, the group legal team in conjunction with external specialist counsel developed a digital learning module on forced labour and other human rights. This is a mandatory training program delivered annually employees across Global Supply Chain and Legal up to Vice President level.

## RISK AND REMEDIAL MEASURES

Bolzoni collaborates with suppliers who align with our principles, and we expect our Business Partners to share our commitment to respect human rights. Through outreach and training Hyster-Yale promotes awareness of forced labour with our suppliers.
Business Partners are required to understand and comply with our Code of Ethics which specifically prohibits the use of forced labour of any kind and applies to all our agents, consultants, dealers, distributors, sales and service agents, and suppliers.
By conducting business with Bolzoni, the major Business Partners certify that they do not use slavery, human trafficking, forced labour, child labour, or any other form of inhumane treatment at any stage of their respective supply chains.
Bolzoni leverage various processes to screen and monitor its global supply chain for regulatory compliance concerns including human rights risks, including forced labour and child labour.
Bolzoni encourages the reporting of actual or potential non-compliance, including those in relation to forced labour and child labour, so they can be addressed appropriately.
Personnel can report via line management, directly to the legal team or via the Speak Up Channel, a safe, secure, and confidential 24/7 helpline system.

## MEASURING EFFECTIVENESS

Bolzoni is committed to fundamental human rights and is developing a resilient and transparent supply chain where the human rights of every worker involved are respected.
In 2024, Bolzoni continued to direct its attention towards strengthening its fundamental competencies and procedures to effectively manage its top-tier suppliers on critical forced labour and child labour issues to ensure human rights are not violated within the supply chain.
In addition to supporting a thorough awareness of its complex global supply chain networks, Bolzoni will endeavor to maintain and continuously improve supply chain transparency. These tasks include evaluating the conditions of contracts and collaborating with suppliers to evaluate effectiveness of their efforts to combat child labour and forced labour.

I am authorised to sign on behalf of Bolzoni Canada Ltd.

Gilles Ganassa

Gilles Ganassa
Managing Director
Bolzoni Canada Ltd.

Date: 15th May 2025