BOLZONI GROUP

GLOBAL FORCED LABOUR & MODERN SLAVERY STATEMENT 2025

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This statement is published in accordance with the UK Modern Slavery Act, Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act (S.C. 2023, c. 9). It outlines the measures, governance processes, and progress of Bolzoni (as defined below) has taken to assess and reduce the risk of forced labour, slavery and human trafficking occurring in our business or supply chain during the 2025 fiscal year. This statement also outlines our commitments to continue to mitigate risk in subsequent years.

ORGANISATIONAL STRUCTURE, OPERATIONS & GOVERNANCE

Bolzoni is a leading worldwide producer of attachments, forks and lift tables marketed under the Bolzoni®, Auramo® and Meyer® brand names. Bolzoni Ltd and Bolzoni Canada Ltd are part of the Bolzoni Group and they are (among others) subsidiaries of the parent company Bolzoni S.p.A., hereinafter referred to as "**Bolzoni**". Bolzoni is itself part of the Hyster-Yale Group ("**HYG**"), which ultimate parent company is Hyster-Yale, Inc. headquartered in Cleveland, Ohio and listed on the New York Stock Exchange, HYG manufactures and sells materials handling equipment and attachments worldwide.

OUR SUPPLY CHAIN

Bolzoni's global operations and local market responsiveness are supported by a structured network of supply chain partners, comprising both large international equipment manufacturers and smaller, specialised providers of components and services.

The production of Bolzoni products relies on a complex, multi-tier global supply chain, with suppliers of goods and services located mainly in Europe and worldwide. This structure can involve several tiers between raw material sources and Bolzoni manufacturing activities. 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. Therefore, to date our work to address risks of modern slavery within our supply chains has been focused primarily on our Tier 1 suppliers.

Bolzoni expects Business Partners (including suppliers, dealers, agents, consultants, distributors, sales and service agents) to comply with applicable forced labour, modern slavery, human trafficking, and child labour laws and to meet the requirements set out in Bolzoni and HYG's Code of Conduct for Business Partners. Business Partners are expected to maintain controls to prevent these practices in their operations and, where relevant, their supply chains. Non-compliance may result in corrective action and/or termination of the business relationship.

POLICIES AND DUE DILIGENCE PROCESSES

Bolzoni is committed to ensuring that modern slavery, human trafficking, forced labour, and child labour have no place in our operations or supply chains. This commitment is embedded in our ethical standards and business practices and is supported by internal policies, systems, and controls

designed to promote integrity in all business relationships and to identify, prevent, and mitigate risks of modern slavery and human trafficking. This may include:

1. Standards governing ethical employment practices, fair treatment of workers, and responsible recruitment, applicable to all Bolzoni employees.

2. Bolzoni maintains a global [illegible] aligned with Trade Facilitation and Trade Enforcement Act of 2015 (TFTEA), ILO standards, U.S. Customs and Border Protection requirements under 19 U.S.C. §1307and UK Modern Slavery Act of 2015.

3. Business Partner Code of Conduct Policy - specifically references and requires suppliers to comply with Bolzoni and HYG's Human Rights and Forced Labour Statements.

4. Global Forced Labour & Modern Slavery Statement outlines Bolzoni's commitment to respecting and upholding fundamental human rights across all global operations and locations with the inclusion of expectations of business partners.

5. [illegible] including guidance on the Alert line, which operates 24 hours a day, seven days a week, and is run by an independent third-party provider. This policy is available in multiple languages to support accessibility across our global operations. In 2025, additional guidance materials were developed to raise the awareness and reinforce understanding and use of the reporting mechanism.

6. Supplier compliance with forced and child labour and modern slavery legislation is mandated through Bolzoni's standard procurement contracts and purchase terms.

7. Bolzoni actively manages main Tier 1 suppliers through direct buyer interactions and regular supplier meetings with Bolzoni Quality department.

TRAINING

Bolzoni provides policy reminders on forced labour and modern slavery for suppliers and periodic training for employees. Given the company's global operational footprint, training is delivered primarily via digital platforms, with targeted in-person sessions where appropriate, including:

1. All employees complete annual Code of Conduct training, which prohibits human trafficking, slavery, and related practices; breaches may result in disciplinary action, up to and including termination.

2. Mandatory annual e-learning module (developed with external counsel) for Global Supply Chain and Legal employees (up to VP level) covering forced labour and human rights risks, red flags, and escalation requirements.

In 2026 we will continue targeted training to help employees to recognise red flags and understand their roles and responsibilities for identifying and reporting issues.

RISK AND REMEDIAL MEASURES

Bolzoni has conducted risk-based analysis of its supply chain partners to identify suppliers/regions with higher risk profiles based on government guidance. Risks were identified based on factors including:

1. The type of material being supplied;
2. Whether the supplier is located in a region with an elevated risk of forced labour.

In 2025, Bolzoni enhanced its supply chain risk review processes by adopting a more evidence based approach, incorporating structured risk indicators and supporting documentation. The findings from this assessment inform ongoing supplier engagement, continuous risk monitoring, and further enhancements to forced labour due diligence processes. Where potential risks were identified, further endeavours and investigations were undertaken were possible.

While Bolzoni does not conduct physical audits at every supplier location, training is in place for employees to recognise main indicators of human trafficking and modern slavery. Where a potentially concerning situation is identified, Bolzoni initiates appropriate investigation and endeavours to ensure business activities are conducted ethically and in compliance with applicable laws.

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 Bolzoni Alert line 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 2025, Bolzoni continued to direct its attention towards strengthening its fundamental competencies and procedures to effectively manage its direct 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 endeavors to maintain and continuously improve supply chain transparency. Bolzoni intends to take the following further steps to strengthen its due diligence approach to modern slavery, human trafficking, forced labour and child labour risks within its supply chain:

1. Implement a detailed supplier questionnaire, targeting labour and human rights risk indicators to enhance identification of potential risks that will be issued to main suppliers.

2. Develop and implement a risk matrix across our supply base, to identify high-risk countries and commodities, and prioritise these for further assessment, including on-site audits where appropriate.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act (S.C. 2023, c. 9), has been approved by the boards of Bolzoni Limited and Bolzoni Canada Ltd. for financial year ending 31 December 2025 and is signed by the directors on behalf of the respective boards

The herewith statement will be made available on Bolzoni's website.

SIGNED ON BEHALF OF	NAME	POSITION	SIGNATURE
Bolzoni Canada Ltd.	Gilles Ganassa	Managing Director (for and on behalf of the board)	
Bolzoni Limited	David Bird	Director & Branch Manager (for and on behalf of the board)	

Date: 26 May 2026