

Hiab Sustainability Policy

Purpose

The purpose of this policy is to set Hiab-level global objectives and guidelines for managing our impacts on people, society and the environment. Hiab is committed to fulfilling all relevant legal requirements, but we always seek to go beyond compliance. This policy complements the Hiab Code of Conduct and Business Partner Code of Conduct and further confirms Hiab's commitments to respecting the principles of the UN Global Compact, the OECD's guidelines for multinational enterprises, the UN Guiding Principles on Business and Human Rights, the International Bill of Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work. Similarly, these international standards inform the development of this policy and Hiab's sustainability practices.

Hiab's sustainability work supports the company's vision to be the number one partner in smart and sustainable load handling solutions. We do this with an offering that helps solve our customers' sustainability challenges and drives the transition to a circular, 1.5°C world. These environmental ambitions are founded on social responsibility and ethical and transparent governance.

Hiab's sustainability agenda is based on the environmental, social and governance (ESG) aspects of corporate sustainability, with a strong focus on impact. We have identified material topics, where our potential and actual impacts as well as financial risks and opportunities are most significant. We aim to avoid adverse impacts across our value chain and strive to mitigate or remedy such impacts should they occur. We aim to maximize identified positive impacts and work for continuous improvement in our material sustainability topics.

Scope

We look beyond our own operations and strive to make sure that all aspects of sustainability are considered throughout our value chain, from design and sourcing to product use and end-of-life. This policy applies to all Hiab employees (including the employees of our subsidiaries) as well as suppliers and other business partners as set forth in Hiab Business Partner Code of Conduct. We expect all stakeholders in scope to adhere to the ambitions and principles laid forth in this policy.

Our ambitions

Environment

Climate - We tackle climate change

- We are committed to providing energy efficient and low or zero-carbon solutions for our customers to reduce their carbon footprint and address climate change.
- We continuously improve the environmental performance of our offering.
- We set and work towards ambitious emission reduction targets in our own operations and in our value chain.
- We promote energy efficiency and renewable energy in our own operations when possible.
- We engage with our suppliers, customers and other business partners to help them set and achieve emissions reduction targets.
- We seek ways to adapt to the challenges that climate change may bring to our operations and provide solutions that help our customers do the same.

Circularity and resource use - We promote a circular economy

- We promote resource efficiency, and recognise the challenges related to resource depletion, waste production and water scarcity
- We promote sustainable consumption through durable and long-lasting products, retrofits, as well as our maintenance and modernisation services.
- We seek ways to minimise waste, ensure responsible treatment and disposal of waste and consider alternative waste management practices before final disposal.
- We give preference to recycled materials that are better for the environment, and we rethink material flows to promote the transition away from the extraction of virgin resources.

Pollution - We protect our local environment

- We are committed to protecting the local environment where we operate.
- We monitor environmental quality, including air pollution, at our sites and strive for continuous improvements
- We use and handle hazardous substances and chemicals with care to minimize any adverse impacts on the environment.

Biodiversity - We acknowledge the need to operate within planetary boundaries

- We are aware of challenges relating to biodiversity loss and aim to contribute to protecting biodiversity and ecosystem services in our value chain.
- We assess our proximity to areas of preserved nature and strive to ensure that our operations do not negatively impact vulnerable ecosystems

Social

Human rights - We respect human rights and act on adverse impacts

- We are committed to respecting internationally recognised human rights throughout our value chain.

- Hiab complies with internationally recognised human rights laws and standards, even if national laws do not offer the same rights.
- Through our Business Partner Code of Conduct, we require our business partners to meet a set of human rights-related standards, in addition to all relevant applicable laws and regulations. We advocate for internationally recognised best practices at all levels of our value chain.
- We conduct and continuously strengthen our human rights due diligence process by identifying and addressing adverse impacts on people in our value chain. We engage with potentially affected stakeholders in this work.
- We engage with impacted people to ensure adequate remedy. We do not hinder their access to other remedy initiatives.
- We encourage and expect our employees and other stakeholders to report any human rights-related concerns, including non-compliance with the commitments of this policy, using available channels. All internal and external stakeholders can report such cases through our SpeakUp channel anonymously and without fear of retaliation.
- We strive for a high level of awareness and expertise among our own employees on human rights-related topics through transparent communication of our progress and regular training.
- While we work to ensure that all human rights are respected throughout our value chain, we recognise the need to identify and prioritise those impacts on people that are most severe and most likely to take place and/or affect the most people. These impacts may change with time, and we are committed to regularly review and, as needed, update our human rights priorities.

Health and safety - We strive for a harm-free workplace where people feel safe

- We work continuously towards zero accidents in all our operations and always prioritize safe and healthy working conditions - even with time, cost or customer pressure.
- We continuously assess our operations to identify and eliminate hazards and proactively mitigate the risk of injuries and ill health and seize opportunities to improve safety.
- We ensure that our employees are properly trained to do their work safely.
- We design our products, services and solutions for a high level of safety. This helps to ensure the safe assembly, operation and maintenance of our equipment by people working for or on behalf of us, and our customers' employees.
- We strive to use the best technologies, tools and equipment to ensure the highest levels of safety in everything we do.
- We proactively collaborate with and consult our employees, suppliers, customers and other parties to continuously improve our safety work throughout our value chain.
- We foster our employees' mental health, wellbeing and psychological safety by promoting a healthy work-life balance, good leadership and inclusion.

Diversity, equity and inclusion - We provide a diverse, fair and inclusive workplace

- We believe that diversity, equity and inclusion drive innovation and growth, as they encourage individuals to fully reveal their knowledge and talents.
- We strive to ensure that people feel safe coming to work as they are and express themselves freely, while providing an overall environment of inclusion and tolerance.
- We commit to providing equal opportunities, recognising individual know-how and needs, managing our employees and customers with fairness and communicating on our progress.

Governance

Business ethics - We are committed to the highest level of ethical behaviour

- We value integrity and transparency and have zero tolerance for corrupt practices of any kind, whether committed by our own employees or by business partners acting on behalf of Hiab.
- We encourage everyone to discuss compliance concerns and to seek guidance when in doubt.
- We raise our concerns in good faith and promote a culture where people can share their concerns without fear of retaliation.
- We evaluate all suspected incidents of misconduct confidentially and conduct investigations objectively and in compliance with applicable laws and regulations.
- We determine appropriate and adequate means of remedy based on the details of the case, the needs of the affected people and local legislation.

Responsible sourcing - We aim to be the industry leader in responsible sourcing

- We comply with sustainability-related regulations applicable to us and our customers and require the same of our suppliers. Our requirements often go beyond what is required by local regulation.
- Supplier compliance with our Business Partner Code of Conduct is mandatory and a prerequisite for cooperation with any potential supplier.
- We pioneer sustainable solutions in our supply chain.
- We support our suppliers in reaching a higher maturity level in all ESG topics
- Our key priorities in responsible sourcing include decarbonisation; reducing hazardous substances used in our products; sourcing critical minerals responsibly; and due diligence

Implementation and communication

The practical implementation of this policy is managed through topic-specific practices, processes,

training and communications. Hiab's Sustainability team is responsible for ensuring the company's objectives and targets are in line with its international commitments and cascading them to Hiab's business divisions and functions, which are responsible for the practical implementation of the targets. Sustainability related risks and opportunities are evaluated and managed through our common Enterprise Risk Management process. Annual objectives and targets are approved by the Hiab Leadership Team. Key long-term sustainability targets are approved by Hiab's Board of Directors.

We recognise the need to cooperate with stakeholders to deliver on the principles presented in this policy, and we report and communicate on our progress in a proactive, timely and honest manner. We are committed to communicating the ambitions in this policy to both internal and external stakeholders. Similarly, we seek stakeholder input when developing and updating this policy. This Sustainability Policy will be reviewed annually and updated as needed. This policy is publicly available at [Hiab.com](https://hiab.com) and on Hiab intranet.