



## CODE OF CONDUCT FOR BUSINESS PARTNERS

Hyster-Yale Materials Handling, Inc. (“Hyster-Yale”) (together with its subsidiaries collectively referred to as the “Company”) is committed to achieving the highest standards of legal and ethical conduct. As a part of maintaining these high standards, the Company requires that its agents, consultants, dealers, distributors, sales or service agents and suppliers, among others, (herein referred to as “Business Partners” or “You”) certify to uphold these same standards. Over and above the strictly legal aspects involved, You, and your personnel are expected to observe high standards of business and personal ethics in the discharge of your responsibilities to Hyster-Yale.

### I. INTRODUCTION

The Code of Conduct for Business Partners (the “Code”) communicates the values and standards by which the Company operates globally. The Code is designed to explain how the Company expects its Business Partners to conduct business and comply with the requirements of this Code in their dealings with the Company, their own employees, customers, and suppliers, as well as third parties including governmental officials. The Code obligates the Company’s Business Partners to abide by Hyster-Yale’s tradition of honest, ethical, and lawful behavior, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.

The Code applies to all your personnel who are involved in transactions with or for the Company in any way and all such personnel should be thoroughly familiar with the Code. In alignment with our Company's commitment to uphold the highest standards of ethical conduct, we expect our business partners to adhere to the same principles outlined in our Code in all transactions, regardless of our direct involvement. This ensures a consistent and unified approach to integrity and accountability in all business dealings. Copies of the Code are available upon request without charge from the Company.

You are responsible for reporting violations of the law or the Code either directly to the Company’s Legal Department or through the Corporate Compliance Alertline. The Corporate Compliance Alertline may be accessed via the internet at [www.hyster-yale.ethicspoint.com](http://www.hyster-yale.ethicspoint.com). Any report made will be kept confidential to the extent possible and permissible by law, and no reprisals will be taken against an individual who makes such reports. More about the Hyster-Yale Alertline can be found in our [Speak Up Policy](#).

The following is a summary of the Company’s expectations.

### II. LEGAL COMPLIANCE

Business Partners shall comply with all applicable laws and regulations. This Code does not replace or supersede any relevant laws and regulations, but rather sets minimum standards of behavior for the Company's Business Partners. If You are unable to comply with the Code due to legal and regulatory constraints, You should, to the extent reasonably possible, align with the spirit and principles of the Code.

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In instances where local customs and practices conflict with the Code, You are expected to adhere to the Code.

**III. CONFLICTS OF INTEREST; BRIBERY AND CORRUPTION; GIFTS, ENTERTAINMENT AND BUSINESS COURTESIES; POLITICAL CONTRIBUTIONS; AND GOVERNMENT OFFICIALS AND ILLEGAL PAYMENTS**

***Conflicts of Interest.***

You should avoid situations where your private interests interfere or appear to interfere in any way with the Company's interests. You need to be especially sensitive to situations that have even the appearance of impropriety and promptly report them to the Company. If You believe that a transaction, relationship or other circumstance creates or may create a conflict of interest, you should promptly report that concern to the Company's Legal Department or the Hyster-Yale Alertline so that a determination can be made whether the situation constitutes an actual conflict of interest. Business Partners are required to notify Hyster-Yale if a Hyster-Yale employee or a member of their immediate family has a significant financial interest or other substantial interest in the Business Partner, occupies a managerial role, or is employed by the Business Partner. It is the Company's policy that circumstances that pose a conflict of interest are prohibited unless a waiver is obtained. If You believe you have a conflict and would like to request a waiver, please contact the Company's Legal Department.

***Bribery and Corruption.***

You are expected to uphold high ethical standards in all business practices and strictly prohibit any corrupt or fraudulent practices, including money laundering. You should have a zero-tolerance policy towards bribery and corruption.

You must ensure that your directors, employees, or any third parties acting on your behalf do not engage in offering, promising, giving, or accepting any gifts, payments, loans, bribes, or favors to or from the Company, its personnel, or any potential or current customers, suppliers, service providers, or other third parties to gain improper business advantages. Specifically, You should not participate in any bribery or kickback schemes, nor offer incentives to Hyster-Yale employees or their relatives to secure or retain business. Hyster-Yale employees are prohibited from accepting gifts or benefits from you during tender or contract negotiations, or if they can influence your selection as a business partner.

***Gifts, Entertainment and Business Courtesies.***

Modest business courtesies are acceptable if they comply with applicable laws, are limited in scope, value, and frequency, and adhere to ethical business conduct and customary industry standards for business entertainment. However, cash or cash-equivalent items, such as gift cards, are never permissible to offer. Prior to providing any gifts, corporate hospitality, or other benefits to Hyster-Yale employees, please consult with us regarding our Gifts and Entertainment policy.

***Political Contributions.***

You may not make or promise to make any contribution, directly or indirectly, on behalf of the Company to any political party or candidate for public office.

***Government Officials and Illegal Payments.***

You are prohibited from granting or accepting any gift, payment, loan, or favor, to any government official, including without limitation: (i) officers or employees, at any level, of a government or of any department,

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agency or instrumentality thereof; (ii) any other person acting in an official capacity for, or on behalf of, a government or any department, agency or instrumentality thereof; (iii) officers and employees of state-owned or state-controlled enterprises; (iv) elected officials; (v) customs and tax inspectors; and (vi) government procurement officials. All of the foregoing individuals are referred to in this Code as “government officials”. For purposes of this Code, an enterprise is considered state-owned or state-controlled if state ownership exceeds 50%, or if the state directly or indirectly (such as through another state-owned enterprise) controls the enterprise.

This policy does not prohibit the offering of gifts to government officials, provided they are of nominal value and do not exceed the ethical standards of business conduct that are customary in the industry. Such gifts or hospitality must be for legitimate business purposes, in line with industry norms, and must comply with all relevant laws and regulations, including but not limited to the U.S. Foreign Corrupt Practices Act and the laws of the official's home country. Should a gift fall within this exception, it is necessary to obtain prior written consent from the Senior Vice President, General Counsel and Secretary of Hyster-Yale, or their delegate, to maintain an ongoing business relationship with Hyster-Yale.

#### **IV. CORPORATE OPPORTUNITIES**

You are not permitted to take for yourself or others opportunities intended for the Company. You also are prohibited from competing with the Company and using Company property, information, or position for personal gain.

#### **V. PROHIBITION AGAINST USE OF CONFIDENTIAL “INSIDE” INFORMATION**

You are not permitted to divulge confidential information pertaining to the Company or any affiliated company or any of its customers to any individual who does not have a direct Company-related need to know such information. Confidential information may include, but is not limited to, non-public information relating to acquisitions, dispositions, business plans, earnings, financial or business forecasts or competitive information that might be useful to competitors or harmful to the Company or its customers, if disclosed. You may not seek to obtain any confidential information of customers, suppliers, or competitors in an illegal or unethical manner. No information obtained by You as the result of your relationship to the Company may be used for personal profit or on behalf of third parties or as the basis for a “tip” to others, unless the Company has made such information generally available to the public. This requirement relates not only to transactions with respect to stock and other securities but also to any situation where undisclosed information may be used as the basis for inequitable bargaining with an outsider. Insider trading is unethical, illegal and strictly prohibited.

#### **VI. CONFIDENTIALITY, INFORMATION SECURITY, AND DATA PROTECTION**

You shall collect and use personal data in accordance with the applicable data protection laws. “Personal data” means any information relating to an identifiable individual such as name, picture, contact information, bank account number or identification number. You shall always keep confidential and protect from unauthorized use or disclosure, including by the use of appropriate information security measures: (i) any confidential product or commercial information received from Hyster-Yale and (ii) any personal data relating to Hyster-Yale employees.

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**VII. ANTI-MONEY LAUNDERING AND FINANCIAL INTEGRITY**

You are required to accurately record and report your transactions in compliance with legal obligations and sound accounting practices. You must adhere to all applicable laws and regulations regarding money laundering and fraud, and firmly oppose all forms of these activities. All entries in your records must accurately reflect the transactions' nature, in full accordance with relevant accounting standards. This includes any information you provide to the Company. You must present Hyster-Yale with precise and truthful information concerning business dealings involving the company. You are also expected to take reasonable measures to prevent and detect any unlawful payments and ensure your financial transactions are not utilized by others for money laundering or financing terrorism.

**VIII. COMPETITIVE PRACTICES AND FAIR DEALING**

You shall compete in a fair manner in compliance with all applicable competition laws and regulations. Collaboration with competitors of the Company by those acting on behalf of the Company may be illegal, and discussions concerning certain topics should be avoided. These topics may include pricing, production, marketing, inventories, product development, sales territories and goals, market studies and proprietary or confidential information. You shall not enter into any agreements with competitors to increase prices or to restrict the availability of products. It is against Company policy to engage in illegal or improper acts to acquire a Company competitor's trade secrets, customer lists, financial data or information about facilities, technical developments, or operations. In addition, it is against Company policy to urge competitors' personnel or customers to disclose confidential information or to hire competitors' employees to obtain confidential information. It is also against Company policy to take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. You should endeavor to deal fairly with the Company's customers, suppliers, competitors and employees.

**IX. TRADE COMPLIANCE**

You shall comply with all applicable export and import control laws and regulations, including but not limited to anti-boycott and international trade sanctions by the US, UK, EU authorities, and all other applicable jurisdictions. You must not participate in, cooperate with, or further the cause of any unsanctioned foreign boycott.

You are obliged to promptly inform Hyster-Yale if (i) you, your immediate owner, or ultimate beneficial owner, or any of your directors, officers, or representatives, become subject to international trade sanctions or restrictions, (ii) you are under investigation for sanctions compliance, or (iii) you become aware that any products, software, or technology you supply to Hyster-Yale are under import or export controls or require import or export licenses. Upon request, you must also provide Hyster-Yale with details about the manufacturing locations of the products you supply, along with proof of origin.

By engaging with the Company, You agree to allow the Company to conduct periodic and thorough reviews of your business operations. These reviews are designed to verify the content and origin of goods, as well as the identity and ownership of your suppliers, sub-suppliers, and other business associates, ensuring adherence to export and import laws and regulations. Should you require additional information regarding Hyster-Yale's export and import regulation requirements, you are encouraged to reach out to the Company's Import/Export Customs Compliance Officer.

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**X. HUMAN RIGHTS AND FORCED LABOR**

Hyster-Yale is committed to ensuring that all forms of modern slavery, including forced labor, child labor, compulsory labor, human trafficking, or similar practices do not take place in our operations or our supply chain. Business Partners are expected to respect internationally recognized human rights and align with the ILO's definition of forced labor which is “all work or service which is exacted from any person under the menace of any penalty and for which the said person has not offered himself or herself voluntarily”.

The Company has a zero-tolerance policy for slavery, human trafficking, forced labor, child labor, or any other form of inhumane treatment, and it is imperative that You respect human rights and prohibit all forms of inhumane treatment. By doing business with the Company, You certify that you do not engage in slavery, human trafficking, forced labor, child labor, or any other form of inhumane treatment at any stage of your supply chain. You are required to implement policies and procedures to comply with all applicable legal requirements concerning human rights, slavery, forced labor, and human trafficking laws and regulations, as well as any requirements related to supply chain due diligence. For more information, you may refer to the Company's Forced Labor Statement and Human Rights Policy, available in the Corporate Responsibility section of the Company's website [here](#).

**XI. ENVIRONMENT, HEALTH, AND SAFETY**

***Environment***

You should make reasonable efforts to protect the environment and minimize the negative environmental impacts of your activities. You are required to comply with all relevant environmental laws and regulations, as well as any specific Hyster-Yale policies regarding the prohibition, restriction, labeling for recycling, or disposal of certain substances. You must obtain, maintain, and adhere to all necessary environmental permits, licenses, and registrations for your operations. You are expected to monitor, control, minimize, and properly treat any emissions, pollutants, or waste produced by your operations. You should continuously strive to reduce your operations' carbon emissions by improving energy efficiency, using renewable energy, and eliminating, reducing, and recycling waste. If your activities significantly impact the environment, you must have an appropriate, structured, and systematic approach to managing your environmental responsibilities, which may include establishing a suitable environmental management system if applicable.

***Responsible Sourcing of Minerals***

To the extent applicable, You are expected to conduct due diligence regarding the source and supply chain of conflict minerals such as tantalum, tin, tungsten and gold in the products You manufacture to reasonably ensure they are sourced in a way consistent with the Organization for Economic Co-operation and Development (OECD) Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High-Risk Areas or an equivalent and recognized due diligence framework. Additionally, You must verify that minerals used in batteries like cobalt, lithium, graphite or nickel, are procured without any violations of human rights.

***Health and Safety***

You must ensure that your employees work in a safe and healthy environment, in accordance with all relevant laws and regulations. It is your responsibility to provide them with the necessary health and safety information, training, and equipment, including safety gear, in a language they understand. You should have effective safety programs that cover human safety, emergency preparedness, and exposure to hazardous chemicals, biological substances, and epidemics or pandemics. You shall have policies in place

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to ensure that your employees do not work under the influence of alcohol, misuse of prescription drugs, or illegal drugs on Hyster-Yale projects.

You are expected to commit to an environment free from harassment and unlawful discrimination which includes treating employees and other stakeholders fairly and equally, fostering a respectful work environment, and prohibiting discrimination based on gender identity, sexual orientation, race, religion, nationality, age, physical ability, or other protected characteristics.

You should treat your employees with dignity and respect, ensuring a harassment-free workplace. You must not tolerate any form of harassment or abuse of your employees, whether it is direct or indirect, physical, mental, sexual, or verbal.

## **XII. INTELLECTUAL PROPERTY AND PUBLICITY**

You must comply with applicable laws and international treaties on intellectual property rights and confidential information of other parties. You shall not infringe Hyster-Yale's or any third party's intellectual property rights. Unless otherwise agreed, You are not entitled to publicize your cooperation with Hyster-Yale or utilize Hyster-Yale trademarks without the express prior written consent of Hyster-Yale.

## **XIII. CODE COMPLIANCE - MONITORING AND REPORTING**

You are expected to regularly monitor your adherence to the Code. Upon request, you must provide Hyster-Yale with all relevant information and documents necessary to verify your compliance with the Code. By conducting business with Hyster-Yale, you are further expected to implement policies and practices with your own suppliers consistent with this Business Partner Code of Conduct. If Hyster-Yale suspects a breach of the Code of Conduct for Business Partners, it may inspect your premises directly or through a third-party auditor to confirm your compliance. Should you be deemed by Hyster-Yale to have materially violated the Code, Hyster-Yale reserves the right to terminate its business relationship with you and any agreement immediately.

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