

2024

**CORPORATE
SOCIAL
RESPONSIBILITY
REPORT**

Pinotti[®]

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OUR COMMITMENT

Welcome to our Corporate Social Responsibility report, where we are proud to share the values and initiatives that define Prinoth's commitment to sustainability and social responsibility. As a leading manufacturer of equipment designed to tackle challenging conditions, such as snow groomers, crawler carriers, mulchers, and tree trimmers, we recognize the significant impact our operations can have on the environment and the communities we serve.

At our core, we know that our success as a company is intrinsically tied to our ability to operate ethically, minimize our environmental footprint, and contribute positively to society. Through this CSR report, we aim to provide insight into the actions and activities we undertake to address these critical aspects of our business.

We understand that the vehicles we produce are often utilized in sensitive environments, and we acknowledge the importance of minimizing any potential negative impacts they may have. As such, we have invested significant resources into research and development, innovation, and engineering, all with the aim of creating products that are not only highly efficient and reliable but also environmentally friendly.

However, our commitment to CSR extends beyond our products. We recognize

that our responsibility extends to the entire lifecycle of our vehicles, products and services from sourcing raw materials to manufacturing, use, and disposal. Through sustainable supply chain management, energy-efficient manufacturing processes, and responsible waste management practices, we strive to minimize our ecological footprint and preserve the natural resources we rely on.

Furthermore, we know the importance of actively engaging with the communities in which we operate. We value the relationships we have built with our stakeholders, and we believe in giving back by supporting local initiatives, promoting inclusion, and investing in the well-being of our employees.

This CSR report serves as a testament to our ongoing commitment to responsible business practices and our dedication to creating a positive impact on the environment and society. We remain steadfast in our pursuit of continuous improvement, seeking new ways to innovate, collaborate, and positively contribute to the world around us.

Thank you for joining us on this journey towards a more sustainable and socially responsible future. Together, we can make a difference.

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COMPANY VALUES

At Prinoth, we are driven by a set of core values that guide us in everything we do. These values form the foundation of our company culture and define our approach to serving our customers and achieving success.



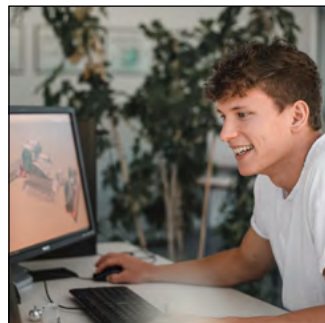
TEAMWORK

Collaborate, have fun and together we go further



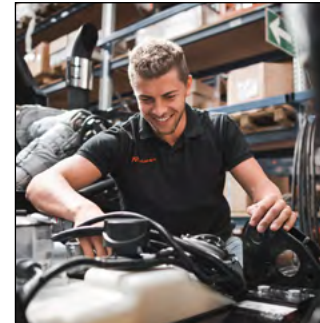
TRUSTWORTHY

We stick to our word



CREATIVITY & INNOVATION

We love ideas, openness and transparency



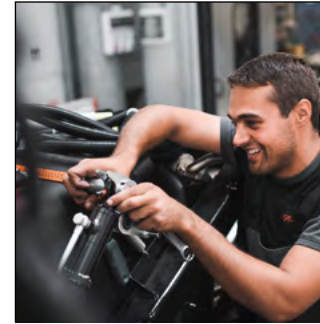
HIGH QUALITY

What we do, we do well



LEADERSHIP

Aim high and empower your team



EFFICIENCY

Work smarter, be happier



CUSTOMER FOCUS

Know your customer inside out

COMPANY ETHICS

In addition, as part of the HTI Group we have shared principles laid out in a code of ethics document which include:



RESPECT

of all the provisions of law and rules in force in the countries where the company operates



EQUALITY AND NEUTRALITY

in the treatment of customers, employees and freelancers



STRICTEST OBSERVANCE

of behavioral rules in relationships with the public administration



RESPECT OF EMPLOYEES

and freelancers, and for individuals in general



HONESTY, TRANSPARENCY AND RELIABILITY

in the preparation of financial statements



ENVIRONMENTAL PROTECTION AND SAFETY

including workplace safety and health protection

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OUR PURPOSE



Your success is our passion.

Our dedication to our customers lies at the core of our operations. From our range of products and services to our diligent support and assistance, we prioritize meeting the needs of our customers.

We develop sustainable technology

Whether using state-of-the-art clean engines or pioneering zero-emission electric and hydrogen-powered vehicles, our commitment to technology that fosters a cleaner environment remains central to our activities.

that deliver perfect results

Ultimately, the performance of our machines is what matters most. Focusing on the results the equipment produces has contributed to the success of our machines. It's more than just getting the job done, It's about relying on machinery that delivers every time.

in challenging conditions.

Be it navigating 45-degree icy slopes, driving through waist-deep mud, or traversing dense vegetation, our equipment shines in tackling the most challenging terrain.

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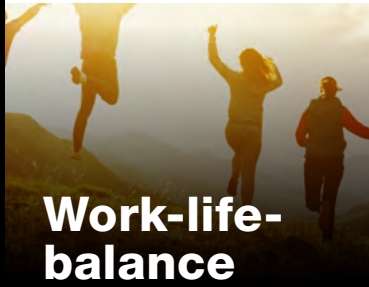
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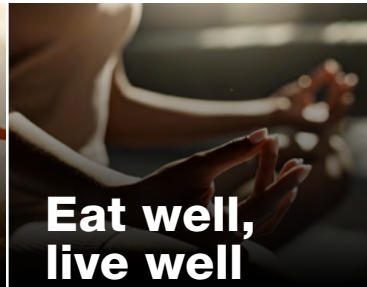
EMPLOYEE WELL-BEING

We owe our existence to the unwavering commitment and dedication of our exceptional workforce. To be the best employer for our international team, we are resolute in providing a culture that prioritizes well-being, purpose, and individual development. Here some of the initiatives we have in place to achieve this:



Work-life-balance

Smart working, home office as well as flexible work schedules and summer schedules for production, are family friendly and help employees maintain their work-life-balance.




Eat well, live well

We have three high-quality, low-price cafeterias as well as catering services at our major facilities in Italy, Germany, Canada and Austria serving fresh local products and seasonal vegetables.




More Security

Additional health insurance is offered for employees to help improve the quality of their healthcare in Canada, Germany, Italy and the USA.



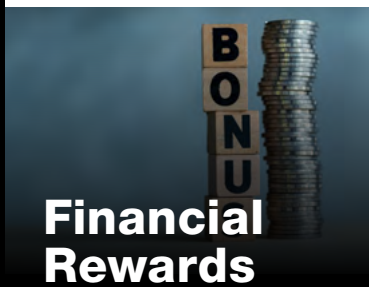
Training & Talent management

Prinoth offers internal and external trainings to all employees, as well as a talent management program to develop individual skills for future management and key positions.



Open Innovation

Prinoth has a company suggestion system in Italy and an innovation culture program in Canada enabling employees to share and get compensated for ideas that improve any aspect of work life.




Financial Rewards

Employees profit from positive company results through bonus incentives. Moreover, they can earn a bonus by referring job vacancies to potentially new employees.




Team Spirit

There are regular get-togethers and sports events in the organization, that foster unity and reinforces the strong sense of camaraderie.



Employee Recognition

Every year, Prinoth honors employees that have been with the company for a longer period. Depending on the location, honoring starts at 5 years and takes the form of gifts, financial rewards and access to special deals.



A Warm Welcome

Prinoth's new employees go through a clearly structured onboarding process to help them settle in. The company also supports training and has established a college for in-house courses.

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SUSTAINABLE PRODUCTS

Our product designs demonstrate our commitment to sustainability. Whether through the selection of clean engines, the attention to efficiency or the focus on minimizing our carbon footprint, we endeavor to set benchmarks in the industries we operate in and help contribute to a cleaner future.

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CRAWLER CARRIERS

Cleaner Engines

As the first crawler carrier manufacturer to offer Stage V (Tier 4 final) emission standard engines across all models we set the benchmark in the industry for cleaner vehicles. Stage V engines significantly reduce emissions helping to improve air quality and minimize the impact on the environment.

**Prinoth Connect –
Fleet Management**

Our latest telematics system enables customers and operators to see fuel usage, machine utilization and fault codes in real time. The environmental benefits include reduced fuel consumption, optimization of routes reducing unnecessary idling, fuel wastage and emissions as well as minimizing the number of vehicles needed for a job.

More Efficient

Special attention to the productivity of the machines has resulted in a fleet that is more productive, enabling them to carry more material, using less fuel. Fuel consumption is kept to a minimum through utilizing the latest technologies from our engine partners.



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The Cleanest Fleet

Due to the Stage V engines in all snow groomers, we are not only able to offer the highest emission standards but also provide engines that are compatible with alternative fuels including HVO, GTL and eFuels. Particularly HVO (hydrotreated vegetable oil), which can reduce carbon emissions up to 90%, is a good option to using diesel.

Green Suppliers

A sustainable approach to our products means considering all aspects of the development and manufacturing process. Our suppliers are an essential part of this and we strive to work with partners that reflect our values. For example, our aluminum supplier is certified for its production of green aluminum, meaning it uses 100% renewable energy sources for smelting and refining.

Carbon & Emission-Free Vehicles

There is no stronger statement to confirm our dedication to providing environmentally-friendly products than the development of our carbon and emission-free snow groomers. Years of investment in R&D, even throughout the corona pandemic, resulted in two world firsts. In 2020 we unveiled the world's first hydrogen-powered snow groomer and our electric Husky E-Motion vehicle. Two years later, we launched the industry's only electric snow groomer available for purchase. The early development of our Leitwolf H2-Motion hydrogen model, has enabled us to gain invaluable experience in the development of carbon and emission-free machines.



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Trainings

To support the use of our snow groomers we have developed comprehensive training programs for operators and technicians. Here they learn how best to operate and maintain the machines with a focus on minimizing resources such as fuel consumption.

Circular Economy

In our snow grooming business unit, we sell hundreds of used vehicles each year adding hundreds of thousands of operating hours to the machines. In most cases, the vehicles have gone through some kind of refurbishment. Once a vehicle has reached the end of its operational lifespan it can be refurbished and given a second life, helping drive a more circular economy. Doing so therefore reduces the use of new materials minimizing the environmental impact of manufacturing as well as savings on energy, and waste reduction. Additionally, more work is created helping generate employment opportunities in the communities we serve.

Digitalization

Prinoth Connect uses the power of internet-connected technologies to improve the environmental impact of our machines, help customers minimize their resource consumption, and make the daily work lives of employees in ski resorts easier. Some of these technologies include our snow measurement system that measures the exact amount of snow on a slope. This enables operators to save on fuel through grooming more efficiently while helping ski resorts produce only the snow they need. In some cases, 30% less snow has been produced using this system. Another example is our fleet management system that shows exactly how much fuel the vehicles are using, helping both operators and management further minimize fuel consumption.



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The industry's first electric snow groomer

Available to purchase since 2022, the Husky E-Motion helps ski resorts and cross-country centers around the world reduce their carbon footprint. The vehicle is battery driven and runs up to three hours when fully charged. By omitting an engine, the groomer is not only emission free but also reduces noise pollution—a much welcomed feature among resorts and centers closer to urban areas.

Due to the combination of its relatively small size and high power, the Husky E-Motion is suited for a range of snow applications, from laying cross-country tracks to preparing slopes and trails. Further developments on the vehicle have led to an increased battery efficiency and an eco-mode that adjusts the optimal running settings so that battery life can be prolonged.



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Cleaner Engines

Our Raptor carrier vehicles, produced in Herdwan-gen, Germany all come with the cleanest engine technology, namely Stage V motors. In doing so, we also provide engines that are compatible* with alternative fuels including HVO, GTL and eFuels that contribute to the reduction in carbon emissions.

*Compatible alternative fuels vary depending on the manufacturers' specifications.

Efficiency

One principal guides us through our product portfolio of over 50 products, whether a mulcher, tree trimmer, rotovator or carrier vehicle, all are developed with efficiency as a top priority. This means they are designed to use as minimal fuel as possible while delivering the highest performance. The balance isn't easy to master but with a combination of efficient engines, in-house knowledge through decades of experience and state-of-the-art technology, we offer products that perform and minimize resources.

Sustainable Suppliers

Another supplier, renowned for its sustainable practices, supplies us with joysticks for our carrier vehicles. With the initiation of its plan in 2009 to become carbon neutral, our supplier has implemented sustainability in many aspects of its business practices—from the materials used in its products to the production of its own energy and even the materials used in the construction of its buildings.



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Enhancing Safety in Tree Trimming Operations

In arboriculture and vegetation management, safety is paramount. Tree trimming, a task essential for maintaining healthy vegetation and ensuring public safety, often poses risks to workers due to the dangers of working at heights and navigating through dense foliage.

However, Jarraff Tree Trimmers are engineered to enhance safety while maximiz-

ing efficiency. The machines incorporate a range of features and functionalities designed to mitigate risks.

Whether through their capability to operate from the ground, ability to make precise cuts, advanced integrated safety systems or ensuring stability on diverse terrain, Jarraff Tree Trimmers prioritize the well-being of workers.



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Our focus goes beyond regulatory considerations when it comes to our manufacturing and production operations. The measures that we put in place enable us to grow without compromising the environment, while supporting customers who desire sustainable practices from their suppliers. Here is a short summary of some of our activities:



Power sources

We aim to power our facilities with as much renewable energy as possible considering the available supply and location of the site. We power both our plants in Vipiteno, Italy and Granby, Canada, where collectively all models of snow groomers and crawler carriers are produced, with 100% renewable energy gained from local hydroelectric stations.



Energy management

Whether through the use of district heating, building automation systems (BAS) or the re-using of electricity produced in our test chambers, we focus on managing our energy consumption as efficiently as possible. In Granby, Canada for example our BAS reduces energy needed for lighting, ventilation and heating and in Vipiteno the electricity produced by testing the breaks on the vehicles is fed back into the grid for reuse.



LEDs

A complete move to LED lighting in all our facilities is well underway. At our production site in the US we started the transition in 2018 and in Italy the entire production hall which covers over 5000m² has LED lighting. In Canada the factory, offices and parking lot were upgraded between 2018 and 2019.



Solar panels

Solar and photovoltaic panels are installed at our facilities in Europe to assist heating and produce energy. In Herdwangen, Germany the installation uses the sun's energy to power the heating supplied to our production halls. In Vipiteno, two larger scale installations provide electricity to the plant all year round.



Charging stations

For our electric vehicles including cars, forklifts, stock chasers and order pickers we have installed battery charging stations in our facilities in Italy, Canada and Germany.



Waste management

In all our plants we have practices and procedures to efficiently handle, reduce, recycle and dispose of waste. Whether through the use of reusable containers instead of disposable packaging, the separation of materials for recycling such as metals, plastics, wood, cardboard and paper, or through employee training to raise awareness, we focus on sustainable waste management.

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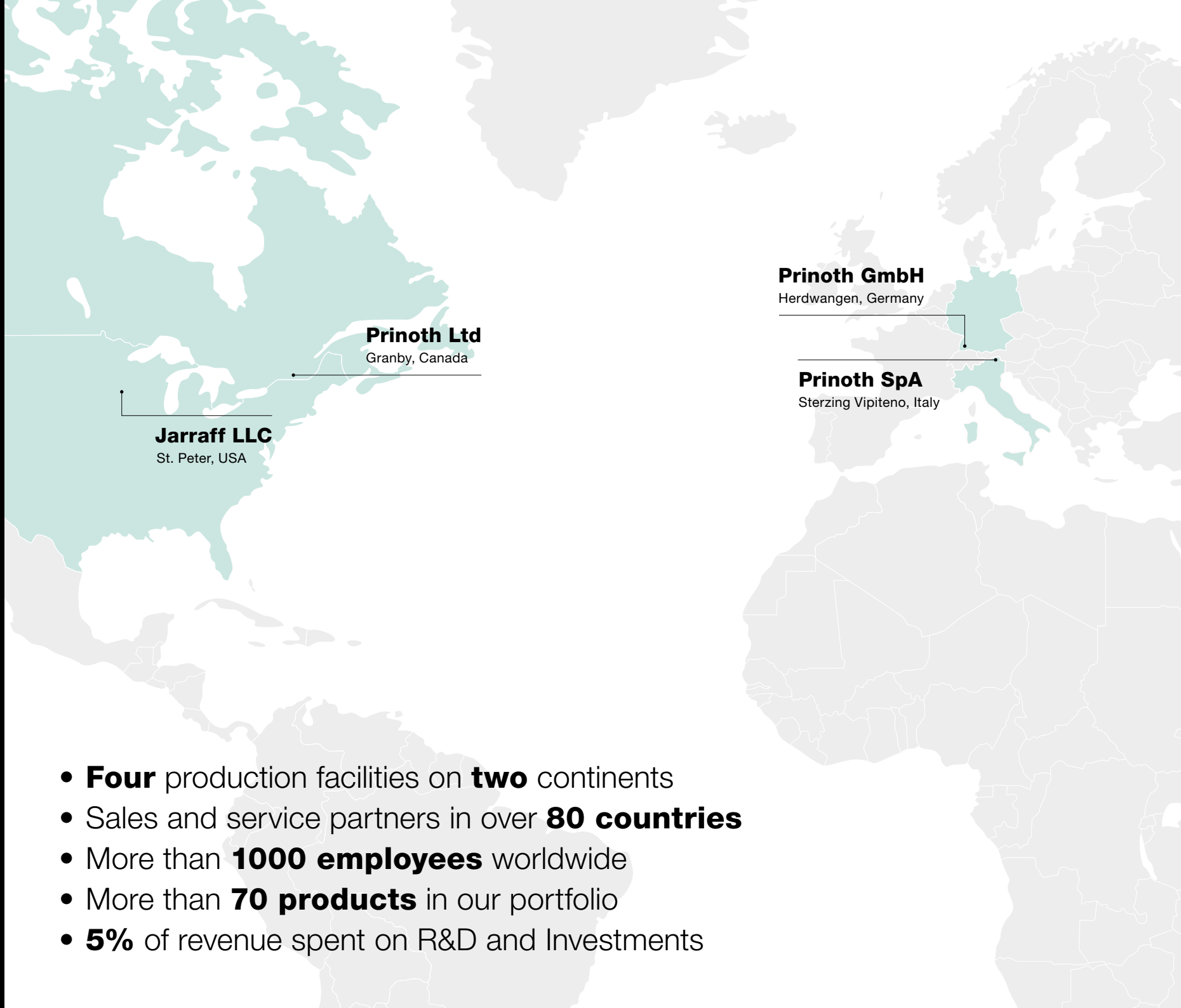
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Jarraff LLC
St. Peter, USA

Prinoth Ltd
Granby, Canada

Prinoth GmbH
Herdwangen, Germany

Prinoth SpA
Sterzing Vipiteno, Italy

- **Four** production facilities on **two** continents
- Sales and service partners in over **80 countries**
- More than **1000 employees** worldwide
- More than **70 products** in our portfolio
- **5%** of revenue spent on R&D and Investments

CERTIFICATIONS

Through our numerous certifications we demonstrate our commitment to meeting standards and values designated throughout the world. Our certificates vary depending on the location of the production site and include:



Quality Management System ISO 9001:2015

This standard specifies conditions to demonstrate our ability to consistently provide products and services that meet customer and applicable statutory and regulatory requirements. Through including a strong customer focus, involvement of top management, a process approach and continuous improvement, we show our commitment to quality and operational efficiency.



Environmental Management System ISO 14001:2015

Through this certification we demonstrate our commitment to environmental responsibility. The standard outlines how to manage environmental responsibilities in a systematic and integrated manner. Key features include establishing an environmental policy, monitoring and measurement and continual improvement in aspects such as waste reduction and recycling, energy conservation, carbon footprint reduction and corporate social responsibility.



Occupational Health and Safety Management System ISO 45001:2018

The health, safety and well-being of our employees is paramount and through this ISO certificate we illustrate the importance of this topic. Whether through risk assessment to identify hazards, safety training, personal protective equipment, health monitoring, workplace inspections or accident reporting and investigation, our framework provides a safe and healthy environment for our employees.

Additional certifications include:



Alperia Green Energy Certificate IT250E00077879 / IT250E00230582

This certification guarantees that all our snow groomers from our plant in Vipiteno are assembled with 100% green energy. All of the electricity used at our facility comes from renewable energy sources, namely from local hydroelectric power plants.

Additional certifications include:



Canadian Standards Association (CSA) W47.1 Fusion Welding of Steel Company Certification

This certification ensures the highest standards of welding in terms of safety, quality and compliance for our plant in Granby, Canada. The standard ensures all personnel involved are qualified and trained and procedures as well as processes are documented.

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Being an active member of the community and in the industries we operate allows us to support and shape the areas we touch. The following is a list of our activities and initiatives that contribute to our local communities and worldwide industries:

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CRAWLER CARRIERS

In our Crawler Carriers division, membership of the industry's leading associations gives us many opportunities. From a corporate social responsibility perspective, they offer us:

- Insights into CSR best practices, strategies and implementation from other members
- A platform to share and contribute our values and objectives with the industry
- A possibility to enter into joint initiatives such as the "I make America" campaign that sets out to create and protect jobs in the construction industry

Our most prominent membership associations are:

Association of Equipment Manufacturers

North America's leading organization in advancing construction and agriculture equipment manufacturers has a history of more than 125 years.

Associated Equipment Distributors

An international trade association representing companies involved in the distribution, rental and support of heavy equipment.

American Rental Association

The American Rental Association (ARA) is the largest international trade association for owners of equipment and event rental operations and manufacturers and suppliers of rental equipment.

European Rental Association

Promotes the rental concept for heavy equipment to facilitate a continued growth of a sustainable and professional rental industry in Europe.



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Worldwide organizations, national bodies and local sponsoring all make up the support we give in our snow groomer division. They allow us to help develop winter sports while contributing to the countries and communities where our products are in operation.

FIS

A long-standing partner to the International Ski and Snowboard Federation, we often provide snow groomers for renowned FIS events throughout the world including Val Gardena, Bormio, Cortina and Killington.

IBU

For the International Biathlon Union, Prinoth provides its snow groomers adapted for cross-country grooming to numerous events throughout the season.

Ski Austria

Another well-established partnership is the collaboration with the national ski and snowboard team of Austria. Our snow groomers are used from downhill World Cup races to preparing the landing zones for ski jumpers.

U.S. Ski & Snowboard Team

A long-term agreement with the U.S. Ski and Snowboard Team enables us not only to support world-renowned athletes and resorts but execute course builds throughout the country.

Canada Snowboard

Particularly Prinoth's Bison X plays an important role in the partnership we have with the official snowboard team of Canada. Dubbed the King of Parks, the Bison X is used at numerous events to help prepare the terrain parks.

Vasaloppet

The world's biggest cross-country ski race, held in Sweden, is prepared exclusively with Prinoth snow groomers which are supplied for the event.



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Through our production facility in St. Peter, Minnesota, USA where our Tree Care products are produced, we are part of three major associations that focus on developing the highest tree care practices, preserving trees and educating individuals on how best to preserve trees for the good of society.

Tree Care Industry Association

TCIA develops safety and education programs, standards of tree care practice and management information for tree and landscape firms around the world. They provide continuing education, training, conferences and publications to promote the safe and appropriate practice of tree care.

Arbor Day Foundation

Inspiring people to plant, nurture, and celebrate trees, since 1972 the Arbor Day Foundation has planted trees to take on environmental challenges.

Tree Research and Education Endowment Fund

TREE Fund identifies and funds programs that support the discovery and dissemination of new knowledge in arboriculture and urban forestry.

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LOCAL SUPPORT

We support local medical foundations, museums, food hunger associations, organizations to help disadvantaged children, sports clubs and climate awareness events through our production facilities in Canada, Germany, Italy and the U.S. For example, in Vipiteno, Italy we support local ski-related

events for children to enjoy the outdoors. In St. Peter, USA we support Feeding Our Communities Partners that provide regular meals to food-insecure youth and Friends of Learning, a nonprofit that works to collect and distribute school supplies to students in need.

