



Modern Slavery Statement

2023

Introduction

The following Modern Slavery Statement, herein Statement, is written by LECO Corporation, herein LECO, and aligns with the beliefs and viewpoints of all of our international subsidiaries.

LECO takes all practical measures to protect our workers and our community and does not have any tolerance for the presence of modern slavery, human trafficking, or forced/child labor within our organization or in our value chain. All members of LECO's management fully endorse any regulations which draw attention to the subject matter and help eliminate these activities from our society.

Corporate Structure and Activities

For over 85 years, LECO has been a manufacturer of world-class analytical instrumentation offering solutions for elemental analysis, thermal analysis, metallography, and mass spectrometry. Based out of the United States, LECO has always maintained a global presence. We have offices in over 25 countries serving to meet and exceed the needs of our customers in over 75 countries.

Supply Chain

The ability to design and manufacture specialized laboratory instrumentation cannot be realized without a vast and diverse supply chain. Most of LECO's suppliers are in the United States and are responsible for the timely delivery of high-quality components and raw materials. Members of our supply chain include manufacturers of electrical and mechanical parts and raw materials suppliers of metal, ceramics, and packaging.

Corporate Policies

LECO's expectations of how employees conduct themselves in the workplace are clearly defined in our Code of Ethical Conduct Policy and Equal Employment Opportunity Policy. A copy of these policies is given to all new employees on their first day of employment and all employees can access these policies at any time on our corporate network.

LECO's stance on human rights is passed down to our supply chain, as LECO's suppliers are expected to strictly adhere to our Terms and Conditions. Among the topics called out in our Terms and Conditions are: affirmative action, discrimination, equal opportunity, and slavery and human trafficking. For many years, LECO's corporate website has contained our Slavery and Human Trafficking Policy.

Supply Chain Risks and Mitigation

Reputable, independent sources, such as the Anti-Human Trafficking Intelligence Initiative and Human Rights First have published their findings on the economic sectors which are at highest risk for human trafficking (e.g., restaurants, foodservice, agriculture, construction, landscaping, cleaning services, forestry, and health and beauty services). While LECO does not conduct business directly with any of these sectors, our diligence in human rights topics is always continuing and expanding.

Using a risk-based approach, any suppliers whom we identify to be at a higher risk for human rights issues may be required to develop a corrective action plan or go through a training program in order to do business (or continue to do business) with LECO. At LECO's discretion, members of our supply chain are subject to an unannounced auditing process to ensure they continue to engage in business practices that are not morally, ethically, or legally compromising.

Employee Training

Annual training is given to the members of our Procurement department in the areas of human trafficking, modern slavery, and forced/child labor. Employees are trained in how to identify and mitigate issues and risks in the supply chain. The training sessions help instill the value and importance of human rights in our supply chain and the risk that human rights violations pose to our employees, our company, and our communities.

Future Plans

LECO's management team realizes that mitigation and prevention of human rights violations is an on-going process. Moving forward, LECO plans to conduct deeper queries into our supply chain to ensure the absence of human rights violations.

Approval

This Statement was authored by the Director of Compliance in accordance with the requirements of Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act, S-211*, and reviewed by LECO's Board of Directors. This Statement carries the approval of the aforementioned parties and bears the signature of the Vice President, pertaining to financial year 2023.



Scott Kurland
Vice President
LECO Corporation

31 MAY 2024