



Anti-Slavery and Human Trafficking Statement - FY2020

1. Purpose and Commitment

Enerpac Tool Group Corp. (“Enerpac”) is committed to preventing acts of modern slavery and human trafficking from occurring within our business and supply chain. We will not tolerate any form of modern slavery or human trafficking in our operations and supply chains. We take this commitment to seriously and actively work to devise, implement and maintain reasonable assurance and detection strategies.

This statement describes our business structure, relevant policies and ongoing efforts to reduce the possibility that slavery and human trafficking occur in our operations or global supply chains. We will continue to monitor these risks within our business and supply chain and adjust or enhance our anti-slavery and human trafficking initiatives accordingly.

2. About Enerpac – Our Organizational Structure and Supply Chains

Enerpac is a premier provider of industrial tools and services, serving a broad and diverse set of customers in more than 100 countries. Our business is a global leader in high pressure hydraulic tools, controlled force products and solutions for precise positioning of heavy loads that help customers safely and reliably tackle some of the most challenging jobs around the world. Our company was founded in 1910 and is headquartered in Menomonee Falls, Wisconsin, USA.

Enerpac has a global annual turnover exceeding \$500 million and employs approximately 2,300 individuals worldwide. We also rely on a robust distribution of over 2,500 distributors at more than 4,000 points of sale to service our customers’ needs. To learn more about our business go to: <http://www.enerpactoolgroup.com/>.

A main objective of Enerpac’s global procurement strategy is risk management. The Global Procurement team continually seeks innovative sourcing and supply management solutions that are grounded in ethics, integrity, accountability and respect. We undertake appropriate due diligence when evaluating new suppliers, distributors, contractors and business partners, and high-risk parties are subject to ongoing review.

Where we employ temporary labor, we subject prospective recruitment and manpower agencies to appropriate due diligence and use only those that charge no recruitment fee to workers and never withhold workers’ identity documents. Only ethical recruitment practices are utilized throughout our locations.

3. Our Policies

As part of our commitment to combating modern slavery and human trafficking, we have developed and implemented the following policies: the Enerpac Code of Conduct, the Enerpac Supplier Code of Conduct, the Enerpac Anti-bribery & Anti-corruption Policy and the Enerpac Human Rights Policy.

- **Code of Conduct.** Our code clearly expresses Enerpac’s values and the behaviors expected of employees in their actions on behalf of the company. Enerpac strives to maintain the highest standards of employee conduct and ethical behavior in all areas where we do business.

- **Supplier Code of Conduct.** All Enerpac suppliers must adhere to our supplier code as a condition for doing business with the company. The supplier code clearly states Enerpac's prohibition on human trafficking and forced labor in all forms. Breaches of the supplier code will result in termination of the business relationship.
- **Anti-bribery and Anti-corruption Policy.** Enerpac recognizes the potential links between bribery and corruption and modern slavery. Enerpac's robust policy is communicated to all employees on a regular basis and to other parties acting on the company's behalf, as appropriate.
- **Human Rights Policy.** Enerpac's approach to human rights is guided by international standards. We respect and follow the UN Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises, core Conventions of the International Labour Organization (ILO), the ILO Declaration on Fundamental Principles and Rights at Work, and the UN Universal Declaration of Human Rights. Our commitment to human rights applies throughout all aspects of our business and in all geographies where we operate.

In 2021, we will review our anti-slavery and whistleblower policies and ensure they are communicated to all employees worldwide. Copies of our current policies are available to all employees on our company intranet. Our Code of Conduct, Supplier Code of Conduct and Human Rights Policy are also available to employees, suppliers and the public on our corporate website.

4. **Due Diligence**

To monitor and reduce the risk of slavery and human trafficking taking place within our supply chain, Enerpac has begun the process of formalizing its risk assessment and due diligence procedures. The procedures will:

- Establish and assess areas of potential risk;
- Monitor potential risk areas in our business as well as our supply chain;
- Mitigate identified risks; and
- Provide adequate protection for whistleblowers.

5. **Risk and Compliance**

Enerpac will regularly evaluate the nature and extent of its exposure to the risk of modern slavery occurring in our supply chain through an ongoing risk assessment process. Where we identify a potential risk during our assessment process, we will conduct additional investigation and due diligence, including third-party audits and alternative sourcing.

We ensure that all our suppliers are aware of our Supplier Code of Conduct. This code mandates that suppliers comply with all applicable labor laws and regulations as well as the conventions of the International Labour Organization. For example, all supplier employment must be freely chosen. Forced or bonded labor, human trafficking, forced prison labor, and involuntary labor through threat, force coercion, confiscation of government identification, or fraudulent claims are all strictly prohibited under our supplier code.

6. **Effectiveness and Key Performance Indicators**

Enerpac intends to develop key performance indicators to measure our effectiveness in ensuring that slavery and human trafficking does not take place in any part of our business or supply chain.

7. Training

We invest in educating our procurement and human resources personnel to recognize the risks of modern slavery and human trafficking in our business and supply chains, and our employees are reminded of their obligation to report potential breaches of policy, including the Human Rights Policy. Our training also highlights the benefits of eradicating slavery and human trafficking as well as the consequences of failing to do so. Our training is conducted periodically and on an ongoing basis.

This statement is made in accordance with section 54(1) of the U.K. Modern Slavery Act of 2015 and the California Transparency in Supply Chains Act by Enerpac Tool Group Corp. (for itself and its subsidiaries and affiliates) for the fiscal year commencing September 1, 2019 and ending August 30, 2020.

This statement has been approved by Enerpac's Board of Directors, which has authorized the Chief Executive Officer to review and update it periodically, as appropriate.

By: 

Randy Baker
President and Chief Executive Officer