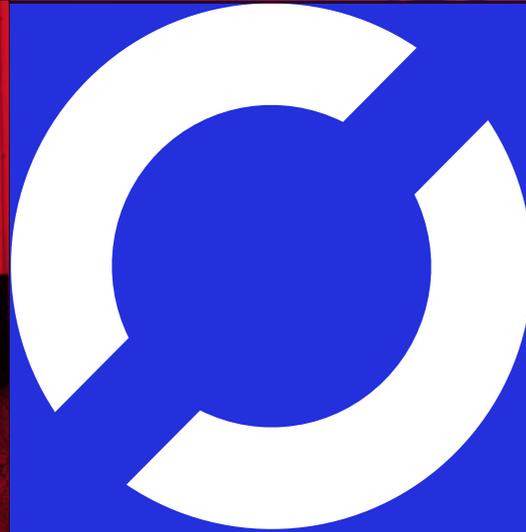
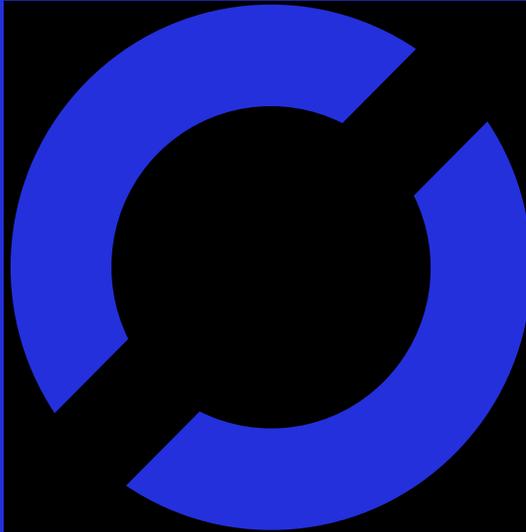


joloda
hydraroll
LIGHTENING LOADS



OUR ESG impact report

December 2023



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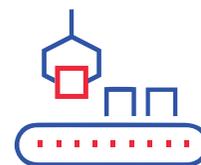
about us

Joloda Hydraroll's journey began in 1962 when our founder, Mr. G. B. Johnstone, developed the innovative Skate & Track trailer system. Since then, we have evolved into leaders in material handling and loading and unloading solutions. Our reach extends globally, with our head office and production facilities situated in the United Kingdom, our European office in the Netherlands, and our United States team operating in Wilmington, North Carolina.

Our customers, whether local or global, rely on us to deliver sustainable logistics solutions tailored to their specific needs. We collaborate closely with our customers to enhance efficiency, boost productivity, realise cost savings, and prioritise the health and safety of their employees. Our commitment lies in helping our customers maximise the value of logistics automation, both financially and sustainably.

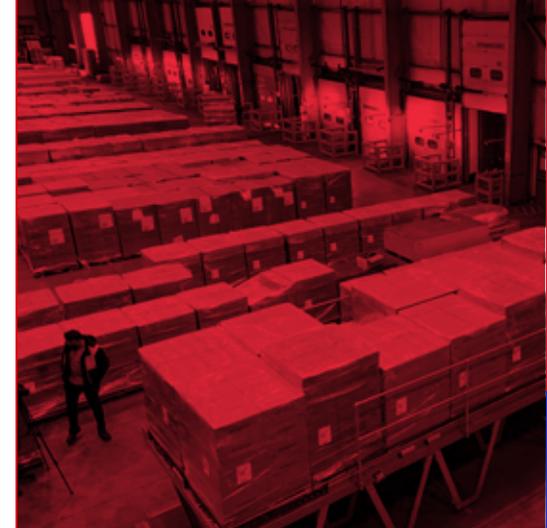
With a track record of providing over 500,000 loading systems worldwide, we serve a diverse customer base that includes renowned global brands, Fortune 100 and Fortune

500 companies, as well as FTSE 100 corporations, startups, and SMEs (Small and Medium-Sized Enterprises). Joloda supports various sectors, from air cargo to automotive companies. Across these diverse sectors, our consistent mission is to simplify the load-handling process.



INNOVATION

We inspire change. By staying ahead of logistical legislation and vehicle changes, we create innovative loading solutions for any environment.



SKILL

We employ experts. Our team members are educated to degree level in engineering, marketing and business studies, and are always up to date through continuous training.



QUALITY

We create quality. Our factory has held the ISO quality standard for over 15 years. Any products we supply have ISO 9001 standards, and are rigorously tested before they leave us.

THE SECTORS WE SERVE

- Air cargo
- Automotive
- Beverage
- Contract logistics
- Fast Moving Consumer Goods (FMCG)
- Packaging
- Paper and Print
- Petro-Chemical
- Container and Ports

letter from our CEO, Michele Dematteis



Michele Dematteis

As we reflect on the past year, it's evident that 2023 posed formidable challenges for businesses and households alike. The energy crisis, in line with rising costs of living, tested our resilience and adaptability. However, I am proud to say that even in the face of these challenges, Joloda remained steadfast in its commitment to support and protect our people, our clients, and the environment. Our dedication to safeguarding both people and planet has been unwavering. And in this report, I am delighted to share with you the progress we have made over the past year, as well as reaffirm our commitment to advancing our Environmental, Social, and Governance (ESG) agenda in 2023 and beyond.

At Joloda, we are deeply passionate about delivering cost-effective and sustainable automated logistics solutions. As a global leader in safe loading and unloading systems, we recognize our pivotal role in reducing carbon emissions and propelling businesses towards a low carbon economy. Our loading systems are designed to reduce costs, enhance efficiency and minimise the carbon footprints of our customers.

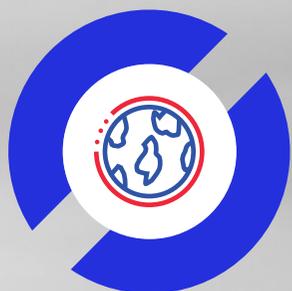
We've also continued to look at ways to reduce our impact, by recalculating our Scope 1, 2, and partial Scope 3 emissions year on year and offsetting our residual emissions through investing in verified renewal and regeneration projects. Within our direct operations, this year we focused on utilising employee engagement to drive our sustainability agenda. Spearheaded by our environmental committee, our teams now deliver comprehensive environmental awareness training during employee induction, and we share regular updates on our progress.

It is vital for all industry leaders to recognise that to appease a shifting labour market, we must prioritise one of our most valuable groups of stakeholders - our conscientious employees. Hence why I am exceptionally proud of the work Joloda has undertaken to place our employees' health and well-being at the core of our sustainability journey in the last year, rolling out our enhanced wellbeing programme across the group and expanding our learning and development programme. Additionally, we conducted our first gender pay gap report, and were proud to achieve pay parity across the eight roles that were assessed.

Our ESG practices are underpinned by rigorous governance measures. We have stringent policies and processes in place and align our key practices with third party frameworks to ensure we meet the highest standards of corporate governance. This includes our SafeContractor accreditation-held for over five years-which ensures we maintain the highest levels of safety standards. We've also maintained our ISO 9001 Quality Management Certification, and we've been busy preparing for our Environmental Management (ISO 14001) audit, a framework that will further enhance the sustainability of our operations. Additionally, we will be working towards ISO 45001 in 2024/25.

This report serves as a celebration of our team's multitude of achievements over the past year and I'd like to thank our investors, clients, environmental committee, the board, and our wider employees for their ongoing support. We eagerly anticipate the opportunity to report back on our ESG progress in 2024, as we set even more ambitious targets and continue our unwavering commitment to supporting our people, our clients, and the planet.

our ESG highlights



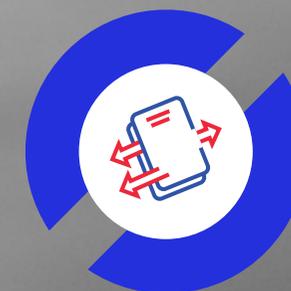
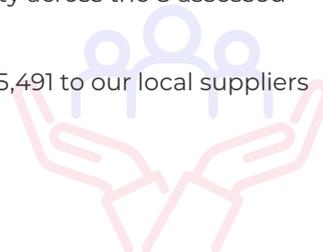
ENVIRONMENTAL

1. Recalculated our Scope 1, 2, and partial Scope 3 emissions
2. Achieved an 87% recycling rate and continued to divert 100% of waste from landfill at our UK sites
3. Completed stage one of our ISO 14001 audit in the UK, and have begun preparation at our Netherlands site



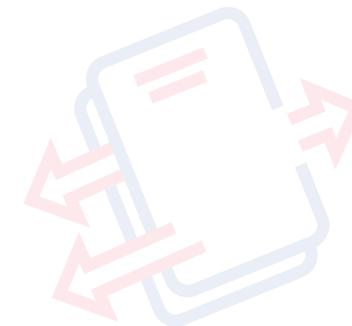
SOCIAL

1. Created a Mental Health Awareness Policy
2. Hosted our distributors' World Conference, scoring 91% for client satisfaction
3. Expanded our wellbeing package to include 8 counselling sessions and a financial wellbeing package
4. Completed our first Gender Pay Gap Report, achieving pay parity across the 8 assessed roles
5. Contributed £3,285,491 to our local suppliers in the UK



GOVERNANCE

1. Reviewed and revised our Equal Opportunities and Diversity Policy
2. Launched a new Health and Safety software to enhance our health and safety compliance
3. Created a Works Council, meeting 6 times per year

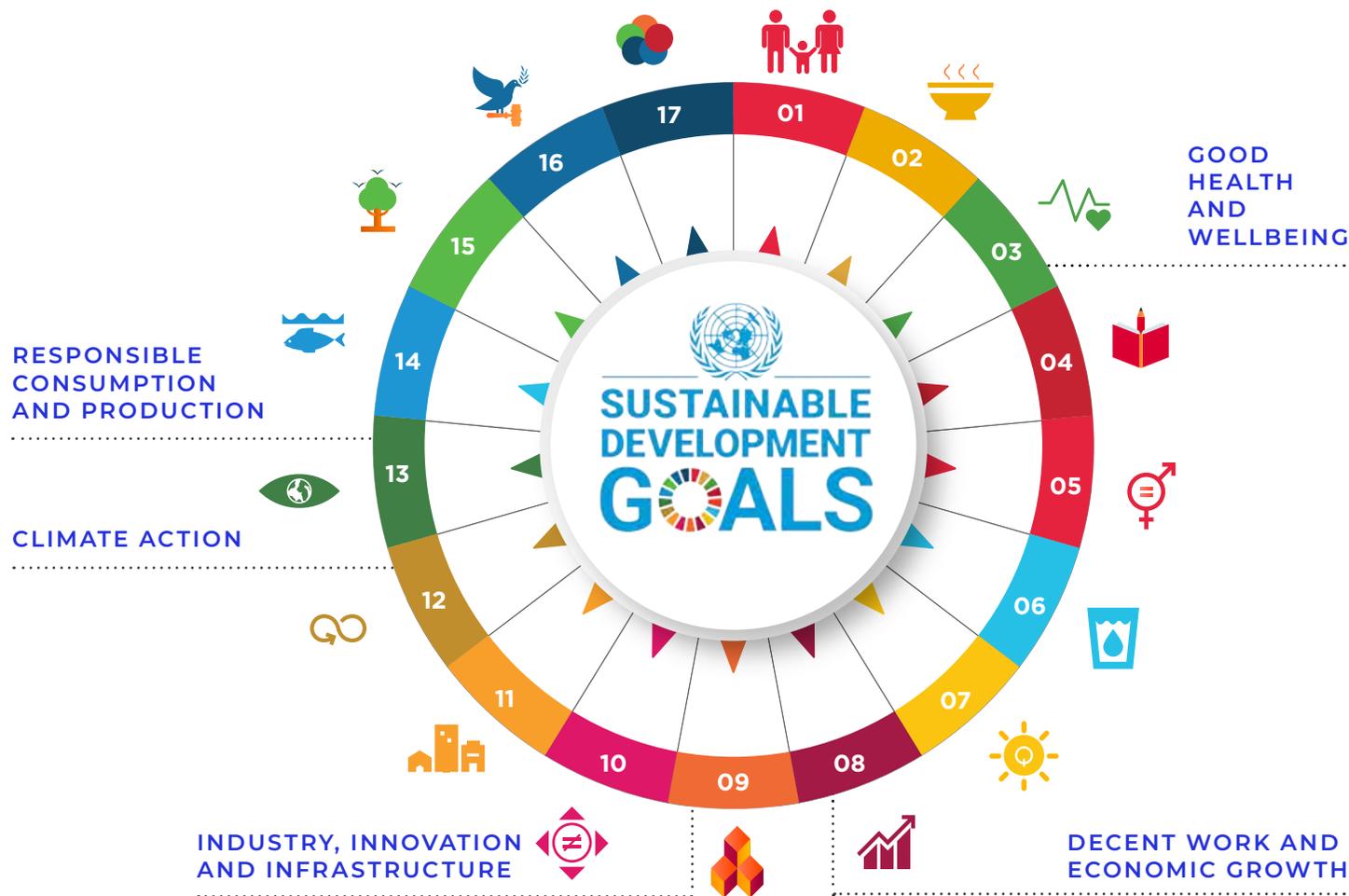


contributing to the United Nations Sustainable Development Goals

The framework of the United Nations Sustainable Development Goals (SDGs) provides a shared blueprint for achieving global equality, prosperity, and security. These seventeen goals serve as a guide and educational tool for the global community, addressing some of the most critical challenges facing humanity, amongst them climate change, social inequalities, and economic instability.

At Joloda, we are deeply committed to working within the global community to achieve the SDGs and contribute to a brighter and safer future for all.

In 2021, we identified four SDGs where our efforts can have the most significant impact: SDG8, SDG9, SDG12, and SDG13. In 2022, we added a fifth goal to align with, SDG3. We are utilizing the UN Development Framework's targets and indicators to categorise our activities and drive sustainable change within our business and beyond. By doing so, we aim to influence our customers' sustainable practices positively.





SDG3: GOOD HEALTH AND WELLBEING

Ensure healthy lives and promote well-being for all at all ages

TARGET 3.4

By 2030 reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being

OUR CONTRIBUTION:

Joloda are partnered with an occupational health consultancy that provides expert guidance, health and wellbeing

All employees have access to both in-person and telephone counselling

Every manager and supervisor have access to mental health awareness training

We offer flexible and part-time working options to accommodate different lifestyle needs



SDG8: DECENT WORK AND ECONOMIC GROWTH

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

TARGET 8.3

Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalisation and growth of micro-, small- and medium-sized enterprises, including through access to financial services

OUR CONTRIBUTION:

Joloda support young people in the workplace through our apprenticeship scheme and graduate development programme

We accommodate those who require additional training and support, for example, converting overseas certifications

Created a new factory grading structure to support the development of technical skills



SDG9: INDUSTRY, INNOVATION AND INFRASTRUCTURE

Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation

TARGET 9.4

By 2030 upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities

OUR CONTRIBUTION:

Joloda's solutions support a global infrastructure that's heavily dependent on efficient logistics, which results in reduced emissions for clients i.e. reduced journeys and materials required



SDG12: RESPONSIBLE CONSUMPTION AND PRODUCTION

Ensure sustainable consumption and production

TARGET 12.5

By 2030 substantially reduce waste generation through prevention, reduction, recycling and reuse

OUR CONTRIBUTION:

Joloda's systems can be re-used and refurbished, offering sustainable solutions for customers

We have a waste recycling programme in place, where numerous waste streams are segregated on site

Joloda procures sustainable materials such as aluminium from Hydro Aluminium UK, who use 78% recycled aluminium, while our batten blocks are made from 95% recycled plastic



SDG13: CLIMATE ACTION

Take urgent action to combat climate change and its impacts

TARGET 13.3

Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning

OUR CONTRIBUTION:

We calculate and monitor our Scope 1 and 2 GHG emissions and some scope 3 emissions

Joloda's site in Liverpool uses 100% renewable electricity and in Europe, we procure 100% renewable electricity and around 80% CO₂ compensated gas

We reduce the carbon footprint of others by providing carbon reduction efficiencies within Joloda's loading solutions

Joloda has an established employee-led Environmental Group

We use renewable energy to power 100% of forklifts in the US and 40% of forklifts in the UK





environmental

our journey to net zero



In accordance with the Intergovernmental Panel on Climate Change (IPCC, 2021), we are projected to approach a global warming of 1.5°C by roughly 2030. Without strengthening current policies and practices, the global temperature could increase to approximately 3.2°C by 2100 (IPCC, 2022). This rise will lead to more frequent and severe heatwaves, extreme precipitation, and droughts, causing irreversible harm to ecosystems, plants, animals, and human populations. With our planet under increasing stress, it's crucial we act swiftly to cut carbon pollution.

As COP28 approaches in December, the focus is on accelerating the energy transition and reducing emissions before 2030. Joloda recognises its responsibility to protect the planet's finite resources while reducing operational emissions. That's why in 2023 we recalculated our Scope 1, 2 and partial Scope 3, to assess our direct emissions impact.

The table below outlines our total emissions for 2021 to 2023. This includes Scope 1 (our owned and leased company vehicles and onsite gas emissions), Scope 2 (purchased electricity and electric vehicles) and partial Scope 3 (employee business travel) emissions.

Since the beginning of our emissions reduction journey, we have attained carbon-negative status for the third year in a row, by investing in sustainability projects around the globe.



Joloda Carbon Overview 2021-2023

CATEGORY	2021 tCO ₂ e	2021 tCO ₂ e % OF TOTAL	2022 tCO ₂ e	2022 tCO ₂ e % OF TOTAL	2023 tCO ₂ e	2023 tCO ₂ e % OF TOTAL
SCOPE 1	637.8	78.8%	739.7	63%	704.8	75%
Stationary combustion (Natural Gas)*	39.7	5%	38.2	5%	78.8	8%
Transport (Diesel)	457.1	56.6%	563.7	39%	513.4	56%
Transport (Petrol)	5.6	0.7%	34.8	5%	33.9	4%
Propane	69	8.5%	N/A	1,965	3.03	0%
Fuel Oil	16.7	2%	N/A	N/A	N/A	N/A
Diesel (forklift use)	N/A	N/A	5.0	1%	7.6	1%
Gas Oil	47.8	6%	84.7	12%	57.4	6%
Hybrid Vehicles	1.9	0%	13.3	2%	10.1	1%
SCOPE 2	163	20.2%	255.3	35%	220.6	24%
Electricity (Location based)*	163	20.2%	254	35%	220.6	24%
Cars – Average Battery electric	N/A	N/A	1.3	0%	N/A	N/A
SCOPE 3	6.2	1%	16.2	2%	13.2	1%
Grey Fleet Mileage	6.2	1%	16.2	2%	13.2	1%
TOTAL GROSS EMISSIONS	806.9	100%	1,011.2	100%	938.6	100%
Less renewable electricity	(9.0)	1%	(7.4)	1%	(156.8)	17%
Less renewable gas	(24.1)	3%	(13.7)	2%	(11.6)	1%
Less Carbon offsets	(775)	96%	(715)	97%	(790)	82%
TOTAL NET EMISSIONS	(-1.2)		(275.1)		(-19.8)	

¹ Location based represents emissions from electricity consumption based on grid average emissions

* These categories have been re-baselined as new information has been shared within this category, this has increased accuracy of the glidepath and comparison against last years information

offsetting our carbon emissions

Our main objective is to minimise both our direct and indirect emissions. However, there are certain emissions output that cannot be entirely eliminated. To address this, we have embraced the use of voluntary carbon credits. These credits enable us to offset our environmental impact by investing in verified projects that help to regenerate the planet, alongside supporting local communities. We proudly achieved carbon-neutral status for our operations in 2021, and this status has been maintained in 2022, with the offsetting of 790 tCO₂e through the acquisition of carbon credits. Take a look at the projects we have selected to support during 2023:

HYDROELECTRIC POWER PLANT GİRESUN, TURKEY

The Yumrutepe Regulator and 15.013 MW Hydroelectric Power Plant Project is a run-of- river hydropower plant located on Aksu Stream in Giresun province, projected to add an average of 45.05 GWh of power to the national grid every year.

The project supplies clean electricity from the hydropower plant to the Turkey National Grid, hence displacing the electricity generated from grid connected fossil fuel power plants and thereby avoiding the equivalent carbon dioxide. The power produced increases the share of renewable energy in the energy mix.

Besides the emission reduction benefits, regional and sustainable development efforts associated with the project, it has also supported a scholarship programme for a female university degree student from the local village.



SDG7: The project displaces fossil fuel-generated electricity and boosts Turkey's renewables sector.



SDG8: Permanent jobs created in power plant operations, with part-time employment opportunities.



SDG9: Repairment of local bridges, roads, and infrastructure.



SDG13: Prevented the release of 83,856 tCO₂ into the atmosphere since its commissioning.



Prevented the release of 83,856 tCO₂e into the atmosphere since its commissioning



navigating a global energy crisis

In 2023, few businesses could bypass the dual impact of soaring energy prices and a cost-of-living crisis. While these challenges stress the urgent need to refine energy management practices, they also highlight the importance of transitioning to a more sustainable energy supply. Additionally, to stay on track with Net Zero commitments, switching to renewable energy sources is non-negotiable in the race to emission reduction.

Joloda have continued to procure 100% of our electricity from renewable sources in Europe and at our UK Liverpool site. Furthermore, we're currently investigating the feasibility of onsite energy generation in Liverpool (our biggest site), with plans to install solar panels on our factory roof in 2024. We're also constantly reviewing new ways to reduce consumption on the ground. Our environmental committee run a continuous energy reduction programme, overseeing reduction initiatives, and spreading awareness on energy best-practice across the group. This is underpinned by accurate energy reporting, including the ongoing monitoring of half-hourly energy data and sub-metering to assess our granular consumption areas.

Our Anglesey site remains our highest-emitting site in the UK. With no mains on site, we're restricted to using liquid gas and diesel for energy generation. While we will continue to explore the feasibility of switching to more sustainable sources, in the interim, we have an ongoing project to investigate ways to reduce consumption. This includes the installation of light sensors to reduce wastage, and we've already begun to see results- reducing our gas oil consumption by 27 tCO₂e and nearly halving our electricity consumption, with a 47% reduction.

This year, we recalculated our Scope 1 and 2 emissions for our UK sites in line with the UK's mandatory Streamlined Energy and Carbon Reporting guidelines.



We were pleased to see a significant 22% reduction in our gross emissions at our UK sites. This is largely due to the closure of our Garston and Birkenhead sites, as well as the increase in our renewable electricity procurement by 288,213 kwh.

Joloda UK

SITE	2021 TOTAL Kwh	tCO ₂ e	2022 TOTAL Kwh	tCO ₂ e	2023 TOTAL Kwh	tCO ₂ e
SCOPE 1						
UK Liverpool Garston Site (Gas)	85,096	15.6	114,500	21	N/A	N/A
UK Liverpool (Estuary) site (Gas)	N/A	N/A	N/A	N/A	413,996	75.7
UK Anglesey Site (Gas oil) (L)	186,300	47.8	329,790	84.7	20,810	57.4
SCOPE 2						
UK (Liverpool) Garston Site (electricity)	344,137	73.1	283,455	50	N/A	N/A
UK Anglesey Site (electricity)	332,477	70.6	390,377	82.9	224,139	46.4
UK Birkenhead Site (electricity)	18,392	3.9	11,178	2.4	N/A	N/A
UK (Liverpool) Estuary Park Site (Renewable Electricity)	N/A	N/A	(438,045)	(93)	(726,258)	(150)
TOTAL GROSS EMISSIONS (LOCATION BASED)	966,401	211	1,567,345	335	1,411,892	339
UK (Liverpool) Estuary Park Site (Less Renewable Electricity)	N/A	N/A	(438,045)	(93)	(726,258)	(150)
TOTAL GROSS EMISSIONS (MARKET BASED)	966,401	211	1,129,300	241	685,634	189

Joloda USA

SITE	2021 TOTAL KwH	tCO ₂ e	2022 TOTAL KwH	tCO ₂ e	2023 TOTAL KwH	tCO ₂ e
SCOPE 1						
	N/A	N/A	N/A	N/A	N/A	N/A
SCOPE 2						
USA Wilmington Site (Electricity)	29,920	6.4	38,476	13.6	33,246	6.9
USA Alabama Site (Electricity)	N/A	N/A	N/A	N/A	8,568	1.8
TOTAL	29,920	6.4	38,476	13.6	41,814	8.7

In the US, we've seen a minimal increase in our overall consumption this year, due to the addition of our Alabama site in our calculations. We were however, pleased to see a small reduction in our overall usage at our Wilmington site, with a decline of 6.7 tonnes of CO₂e in the last year.

Joloda Europe

SITE	2021 TOTAL KwH	tCO ₂ e	2022 TOTAL KwH	tCO ₂ e	2023 TOTAL KwH	tCO ₂ e
SCOPE 1						
Europe Natural gas	NA	NA	19,379	3.5	16,500	3
Europe (CO ₂ -compensated gas)	(147, 531.5)	(27)	(74,695)	(13.7)	(63,597)	(11.7)
SCOPE 2						
Europe (Renewable Electricity)	(42,508)	(9)	(34, 262)	(7.3)	(31,150)	(6.5)
TOTAL GROSS EMISSIONS (LOCATION BASED)	190,039.5	36	128,336	23.8	111,247	21.2
Europe (CO ₂ -compensated gas)	(147, 531.5)	(27)	(74,695)	(13.7)	(63,597)	(11.7)
Europe (Renewable Electricity)	(42,508)	(9)	(34, 262)	(7.3)	(31,150)	(6.5)
TOTAL GROSS EMISSIONS (MARKET BASED)	0	0	19,379	3.5	16,500	3

In Europe, our energy use has remained fairly consistent this year. We are proud to maintain 100% renewable electricity, while our gas is procured through CO₂ compensated provider (Eneco), which is composed of 79.4% renewable gas and 20.6% fossil fuels.

reducing our road emissions

Investment in low-emission vehicles, as well as charging and fuelling infrastructure is crucial to realising Net Zero targets. In 2022, we've continued to assess the feasibility of making the switch to an electric fleet, however, current infrastructure is unable to support the 24/7 services we provide. We have however, continued to look at other ways to decarbonise our fleet in the interim, including reducing our vehicles and switching over to hybrid vehicles in the UK as contracts expire.

FORKLIFTS

Joloda Europe's carbon-neutral forklifts are powered by 100% renewable electricity and 40% of our UK models are electric.

TELEMATICS

Telematics are installed across 100% of our UK vehicles, which allows us to plan the most efficient routes for our drivers. Regular data analysis feeds critical information on speeding, idling time, and vehicle conditions, helping us to identify opportunities for emission reduction. It also allows us to capture any red flags quickly, such as excessive fuel consumption. Additionally, we try to keep travel to a minimum, providing local jobs to local drivers to reduce time on the road.



PUTTING DRIVER SAFETY IN THE FRONT SEAT

Ensuring proper training is essential to keeping our drivers safe on the roads. In the UK, 100% of drivers completed training on safe driver habits – from managing driving frustrations to what to do in an accident. This is supplemented by annual and monthly refresher training. In addition, all drivers must complete weekly vehicle checks to ensure vehicles are roadworthy and legal. Each driver is alerted and tasked with a checklist, which must then be signed off and dated.

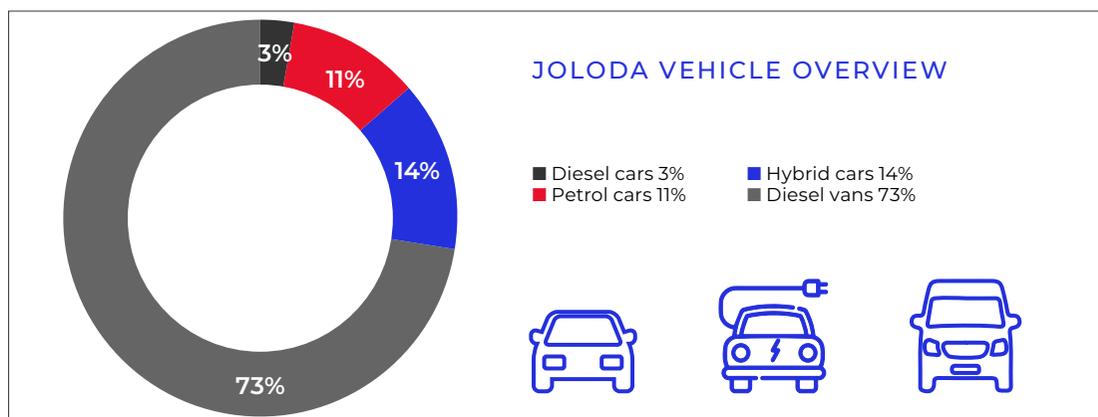
STAFF TRANSPORT

While Joloda recognises that we have limited influence over our employee's mode of transport, we want to do all we can to promote more sustainable choices. At our Liverpool site, the majority of factory employees live locally, with many opting to take bikes or e-scooters to get to work. To encourage greener commuting practices, we offer a cycle-to-work scheme and have EV chargers installed at our Liverpool site. We also complete travel surveys with new starters, as well as annually, which we use to build a travel plan.

Getting a grasp of our employees' commuting impact will become even more important as we begin to delve into our wider Scope 3 categories next year and set targets to reduce our indirect emissions impact.

Table title

EMISSIONS	MILES 2022	tCO ₂ e 2022	MILES 2023	tCO ₂ e 2023
SCOPE 1				
Owned/leased diesel cars (Miles)	68,558	17.6	40,389	11
Owned/leased petrol cars (Miles)	130,633	34.8	128,674	33.9
Owned/leased hybrid cars (Miles)	68,949	13.3	52,641	10
Owned/leased diesel vans (Miles)	1,484,253	546.1	1,348,068	502.4
Owned/Leased diesel forklifts (L)	2,000	5	3,016	7.6
SCOPE 2				
Cars – Average Battery Electric (miles)	15,534	1.3	N/A	N/A
SCOPE 3				
Grey Fleet Mileage (Miles)	61,575	16.2	51,587	13.4
TOTAL	1,829,502	634.3	1,621,359	578.3



minimising our waste impact

Last year, Joloda continued to divert 100% of our waste from landfill in the UK - a pledge we are proud to maintain. We partner with specialist waste providers to maximise our recycling and dispose of specific waste streams responsibly. Additionally, they provide us with invaluable insight into each waste category, maintaining internal trackers which we report on monthly. Segregation is also a key focus for Joloda, and we have ramped up segregation in the last year- from our mixed metal right down to any rags contaminated with oil.

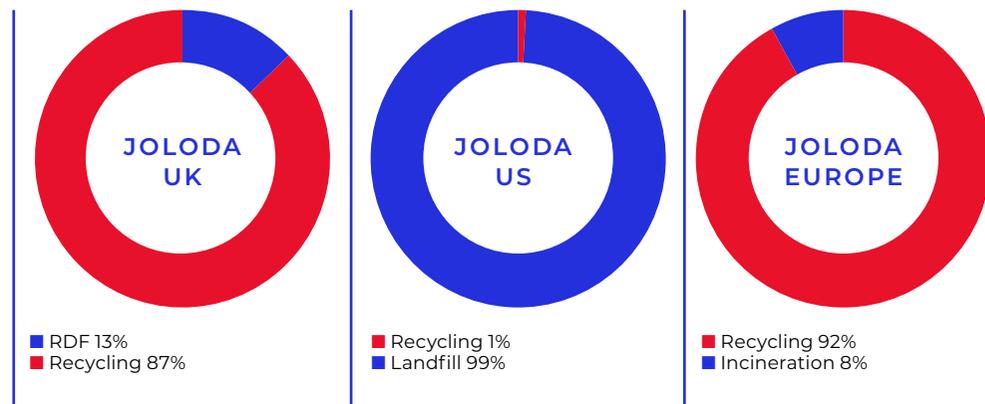
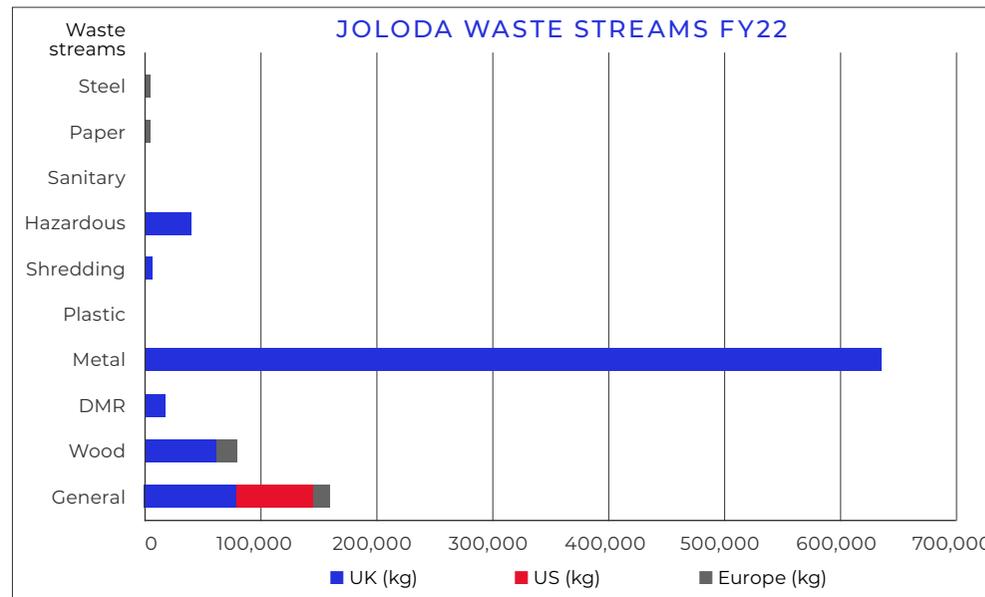
At our UK site, the majority of waste is recycled (87%) with specific waste providers. For the small amount of residual waste that can't be recycled, this is converted into RDF (Refuse Derived Fuel) energy, a low-carbon energy source.

We've also continued to encourage environmental ownership amongst our employees. In 2022, we launched our waste procedures guide to ensure that employees comply with all relevant waste legislation, segregate waste, and follow the waste hierarchy (reduce, reuse, recycle). This must be signed off by all UK employees, and we are looking to extend this process to Joloda BV in

the coming year. Our environmental committee has also taken on additional waste management duties, including the rollout of 'toolbox talks' to educate staff on best practice.

Joloda USA saw a slight increase in waste volume this year, which is largely due to the addition of our Alabama site. We were also unable to acquire accurate waste data, meaning we had to estimate consumption based on bin sizes and the frequency of collection. In the next year, we will be looking at ways to capture more accurate waste data to set targets for consumption. In the interim, we manage our impact through GFL (Green for Life), a specialist waste provider offering cost effective, sustainable solutions to support customers in reducing their carbon footprint.

In Europe, we were pleased to see a small increase in our already high recycling rate, rising from 89% to 92%. To manage the impact of our general waste, all waste is sent to specialist waste-to-energy plants for incineration, which generates renewable energy such as energy, steam, and heat. Additionally, all our steel goes to a specialist company who melt down our waste steel for re-use.



encouraging employee environmental ownership

Employee engagement is a crucial part of any organisation's ESG programme. Joloda's Environmental Group entered its third year this year and have continued to drive momentum on our ESG programme across the group, meeting monthly to review and reset environmental targets. Group members are made up of subject leaders and managers, each of which have completed full environmental awareness training with an external provider. Across the rest of the organisation, all employees receive environmental awareness training from day one, covering everything from spill training to responsible waste management. This is supported by ongoing awareness programmes, such as our toolbox talks on waste, which we are looking to expand out to our BV group in the next year.

We also look at the small ways we can make our sites greener, such as planting more trees and installing bird boxes at our Anglesey and Liverpool sites.



OUR ENVIRONMENTAL GROUP MEMBERS:

- Ben Cadd (Environmental Manager)
- Billy Evans (ANG)
- Lewis Blease
- Dave Pattern (LPL)
- Kate Docherty (JCS)
- Simone Olfen (Europe)
- Debbie Smith (LPL)

MM case study: innovation pioneers

This year, we partnered with MM Packaging Deeside Ltd, a leading packaging production company in the UK, to implement an automated pallet loading and unloading system at their factory. The system has significantly enhanced operational efficiency, accuracy, sustainability, and safety, reducing trailer unloading time from one hour to just three minutes.

MMP Deeside commissioned a new state-of-the-art facility that relies on automation and innovation to increase production capacity. To transport finished goods to the nearby warehouse, they needed a more efficient material handling process.

The new plant operates 24/7, producing large volumes of packaging transported on pallets. Manually loading and unloading these pallets onto trailers was time-consuming and costly. After consultations, Joloda Hydraroll designed and installed an automated trailer loading system and to streamline operations, MMP Deeside extended automation from the end of the production line to the loading bay. This system represents a significant operational shift since its installation in February 2023, handling nearly 100,000 pallets.

David Whitworth, Operations Director at MMP Deeside, states, "With the automated system, the physical effort of loading pallets daily has been eliminated. We've achieved

a fully automated process from the packing line to palletizing, wrapping, loading the trailer, and unloading at the warehouse." This system has reduced the need for trailers and trucks, resulting in cost savings and improved sustainability while optimizing employee time and providing scalability for varying production volumes.

The system has significantly enhanced operational efficiency, accuracy, sustainability, and safety, reducing trailer unloading time from one hour to just three minutes





social

championing equal opportunity at Joloda

Our Equal Opportunities and Diversity Policy underscores our commitment to fostering equality of opportunity and promoting diversity in our workforce.

Promoting equality of opportunity helps employees reach their full potential and really thrive. At Joloda, we recognise that diverse experiences drive innovation and progress, making diversity a valuable asset to our business.

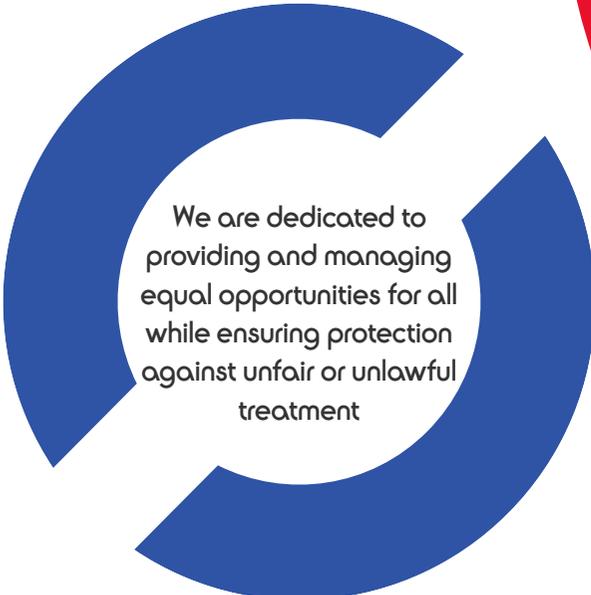
We proudly extend equal opportunities to all employees, job applicants, and clients, treating everyone fairly and equitably. Our revised Equal Opportunities and Diversity Policy celebrates differences in experiences and perspectives, demonstrating our dedication to providing and managing equal opportunities for all, while ensuring protection against unfair or unlawful treatment.

Our focus lies in evaluating individuals based on skills, qualifications, aptitude, and potential to perform their jobs. Selection processes are objective, emphasizing an applicant's suitability and ability to meet job requirements.

Our policy is meticulously crafted to ensure that both current and potential employees receive equal opportunities, irrespective of factors such as race, religion or belief, sexual orientation, disability, or any other characteristic unrelated to job performance. Discrimination, whether direct or indirect, is actively opposed.

Equal opportunity extends beyond recruitment; we strive to provide necessary support for individuals with additional needs. Where feasible, we make reasonable adjustments to accommodate such needs. We are committed to eradicating all forms of discrimination throughout our operations and proactively promote awareness of equal opportunities and diversity at all company levels.

As we move forward in promoting diversity, equity and inclusion across Joloda, we will be implementing a robust DE&I strategy in 2024 to guide and reinforce the excellent efforts our workforce and senior management are making to embed inclusivity within our culture.



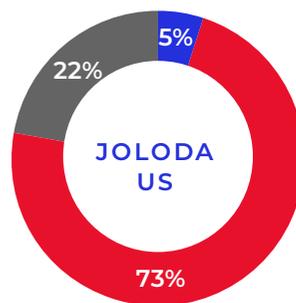
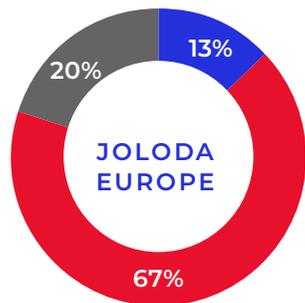
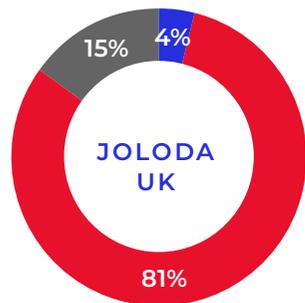
We are dedicated to providing and managing equal opportunities for all while ensuring protection against unfair or unlawful treatment



employee overview

JOLODA	UK	EUROPE	US
Total number of permanent employees	210	15	12
Total number of female employees	18	2	2
Total number of male employees	192	13	10
Total number of new hires in the reporting period (excluding mergers & acquisitions)	20	2	1
Employee turnover rate	0.85%	0%	0%
Number of employees with one year or more in service	136	15	11

AGE DEMOGRAPHICS



■ Total number of permanent employees under 25 (FTE)

■ Total number of permanent employees between 26 and 55 (FTE)

■ Total number of permanent employees over 56 (FTE)



developing our workforce



240

Joloda UK employees received training



20+

hours of training per employee



4,800

hours of training accrued

Our dedicated training budget fuels engagement and ensures continuous improvement, and we actively foster our workforce's growth. Over the past year, Joloda UK clocked up an impressive 4,800 training hours, with all 240 employees receiving 20+ hours of training each. This spans comprehensive on-site sessions for new hires, as well as online courses for employees to learn and upskill.

Our training matrix helps managers pinpoint skill gaps and opportunities for growth, informed by annual performance reviews. These provide a space where employees can share aspirations, and managers can map out tailored progression plans to support these.

DEVELOPING JOLODA'S LEADERS OF THE FUTURE

Our leaders are the future of Joloda, and in 2023, we intensified our efforts to enhance leadership development. We look at talent, rather than relying on tenure to upskill and coach managers to become effective leaders of the future. Our management training spans conflict resolution to improved communication, resulting in better decision-making, increased engagement, and more business growth opportunities.



rising star: Josh McGuinness



Our business's future success relies on the talent we nurture, which is why for the last decade we've made significant investment in our apprenticeship program. At Joloda Hydraroll, we offer over ten apprenticeships across the business-, from mechanical engineering to electrical installations, providing young people with opportunities to advance in their chosen careers.

Since launching our apprenticeship scheme in 2012, we have mentored and trained a growing group of outstanding apprentices. Josh McGuinness is one such apprentice, who is completing his Computer Numerically Controlled (CNC) Machinist apprenticeship with support from Joloda Hydraroll.

Role: Apprentice CNC Machinist

Length of Service 3 Years

What does your job role include? On a day-to-day basis, I am learning to operate the CNC machines. In my role, I operate machines controlled by a computer to produce 3D materials. It's a creative role that demands precision and attention to detail, involving the process of taking a concept all the way to its fully physical form.

What do you enjoy about working at Joloda Hydraroll? Paul, my mentor, is great to work with, and he has supported me through every step of my apprenticeship so far. The overall team culture at Joloda Hydraroll makes the job rewarding, and I have always felt welcomed by my colleagues. Although the job itself can be challenging, I appreciate the supportive working environment here that helps me with tackling difficult tasks.

My favourite loading system is: I manufacture parts for the Skate & Track system, so I may be a bit biased in saying that this is my favourite loading system! It's also fascinating to know that I'm working on the system that started Joloda Hydraroll back in the 1960s, it just goes to show the time-efficiency and success of the Skate & Track system.

What are you hoping to achieve following the completion of your course? At Joloda, I've had open conversations about my potential career path after completing my CNC Machinist Apprenticeship. It's very promising to know that there are opportunities for me to further my learning and development here.

prioritising employee experience

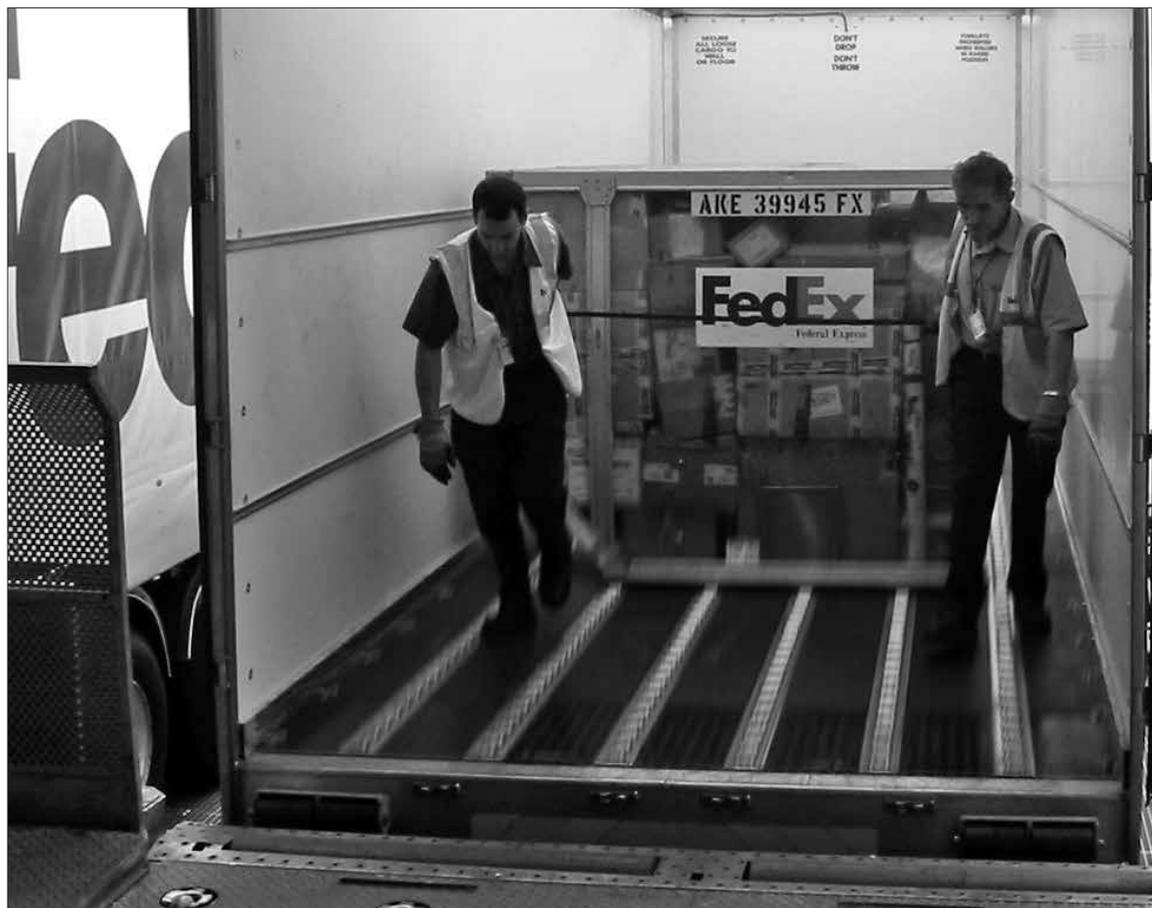
In today's uncertain economic climate, leaders must continuously look at ways to enhance the employee experience to meet evolving workforce needs. Our low 0.86% employee turnover rate is reflective of Joloda's commitment to prioritising our employees' working experience – an approach we also apply to our solutions, which help to enhance our clients' workforces' wellbeing and workload.



THE REALITY FOR LOGISTICS AND TRANSPORT COMPANIES:

Joloda Hydraroll's recent research highlights that worker safety and wellbeing pose significant challenges for logistics and transport companies.¹ Fewer individuals are willing to engage in strenuous or hazardous roles due to the physical and mental toll of stressful jobs and repetitive tasks. Additionally, the global economic shift, coupled with a labour shortage, is forcing companies to redefine sustainability by incorporating employee experience alongside environmental goals. Traditional approaches to retaining the workforce, like higher pay, no longer suffice as worker expectations have fundamentally shifted.

To enhance our employee's experience even further, we have appointed an external specialist to undertake an assessment of the business and offer us a refreshed insight on our people practices. This includes a review of the entire employee lifecycle process, our business communication channels and company values, as well as how we can support and equip our management team to help them better align with our group's vision. This piece of work will provide us with revived recommendations on our approach to employee engagement, and we look forward to reporting back on the results next year.



¹ Thought Leadership: 'Lightening the Load to Improve Employee Experience', Joloda Hydraroll (2022)

putting employee's mental health at the Forefront

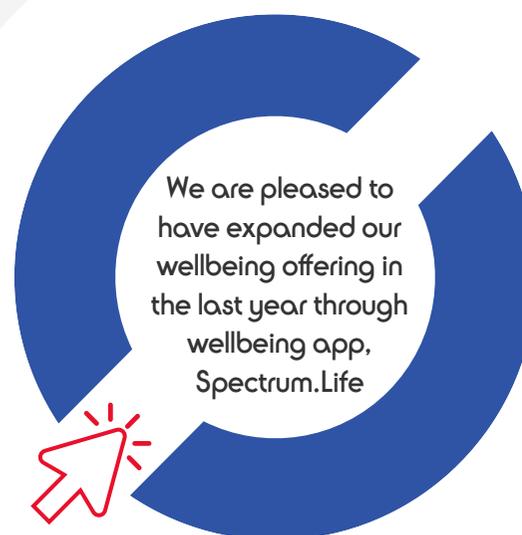
Coming forward to talk about mental health can be incredibly challenging for employees in the workplace. We hope that by addressing mental wellbeing in the company, we can strengthen our positive and supportive culture and reduce risk factors for ill mental health. Joloda is committed to enhancing our mental health culture by eliminating harmful processes, procedures, and behaviours.

We do this through applying a comprehensive and holistic approach to improve the mental health environment and culture of the organisation. This year, we implemented our Mental Health Awareness Policy, which will provide the foundation for our mental health and wellbeing programme. This covers information, awareness, management skills, and how we will support employees facing mental health challenges or returning after an absence.

We are pleased to have expanded our wellbeing offering in the last year through wellbeing app, Spectrum.Life, which offers up to 8 counselling sessions, financial advice and 24/7 access for employees and their families. Additionally, managers are trained to identify at-risk employees, while our HR team offers weekly confidential sessions for staff. Next on the agenda is to appoint the right candidates for upcoming Mental Health First Aid training, ensuring that we assign the most

approachable, pragmatic, and empathetic leaders for the responsibility and role.

Within Joloda BV, we promote open conversations around mental health and wellbeing and employees are encouraged to raise any wellbeing concerns with management. All employees have access to a company doctor and labour expert who are on hand for support and advice. We also host social activities throughout the year, from BBQs to staff outings, keeping up employee engagement and rewarding staff for their hard work. In the Netherlands, the Dutch government states that 1.7% of the wage bill may be used for extra allowances to staff, which we use to cover the sports costs of employees.



JOLODA HAS COMMITTED TO:

- Reduce discrimination and stigma by increasing awareness and understanding
- Complete an employee survey to identify mental health needs
- Provide systems that encourage predictable working hours, reasonable workloads and flexible working practices where appropriate
- Ensure all staff have clearly defined job descriptions, objectives and responsibilities
- Give non-judgemental and proactive support to individual staff who experience mental health problems such as counselling, CBT via Spectrum.Life Wellbeing Service



community engagement

Joloda UK always seeks to support causes employees are passionate about. However, we recognise that this is an area where we need to increase our efforts in the next year and apply a more formal approach to community engagement. With this in mind, we will be appointing responsible people to create a community engagement strategy, selecting causes where we can make the most impact as a business and tracking our contributions.

In the US, we've continued to provide semi-annual donations to multiple charities, while in Europe, we've continued our partnership with the Orion Foundation, who organise sports activities for young and elderly people.

health and safety

Worker safety is a top priority in logistics and transport, and at Joloda Hydraroll, we maintain a safe environment through rigorous safety training and processes. We have held the Alcumus Safe Contractor accreditation for over five years, ensuring compliance with health and safety standards. This is underpinned by our ISO 9001 QMS Certification, which guarantees that customer expectations and regulatory requirements are met. Additionally, all of our products adhere to the Machine Directive and CE/UKCA.

Our ISO 9001 QMS Certification guarantees customer expectations and regulatory requirements are met, and our products adhere to the Machine Directive and CE/UKCA

We have an established Health and Safety Committee who meet quarterly to review our approach. This is supported by compliance software to track health and safety (H&S) KPIs, such as accidents, incidents, near misses and reportable incidents under (RIDDOR). We seek to make the incident reporting process as time efficient as possible; if employees are unable to report to their managers directly, they can locate QR codes across the sites, which provide a form for employees to report H&S incidents digitally.

Effective training is crucial. All employees receive job-specific safety guidance and mandatory manual handling training, while line managers undergo IOSH Managing Safely training to enhance safety awareness. We also extend our health and safety practices to contractors

to ensure they have the relevant certification to deliver the required quality of work on site, requesting a RAMS (Risk Assessment Method Statement). Additionally, we provide H&S training for two products to our customers.

In the Netherlands, we comply with all relevant Dutch legislation on Health and Safety and are pleased to have had no incidents in the last year. As part of our legal requirements, we undertake RI&E (Risk Assessment and Evaluation) assessments, which identify potential risks in the working environment and prescribe actions to be undertaken if any are flagged. Additionally, all sub-contractors must hold a VSA (safety, health and environment) certification, demonstrating their awareness of risks in the workplace. If a sub-contractor does not have the certification, we organise and pay for them to attain it.



OUR HEALTH AND SAFETY KPIs:

- Number of near misses
- Number of accidents
- Number of RIDDORS
- Number of lost time accidents
- Audit non conformances
- Safety-related Training

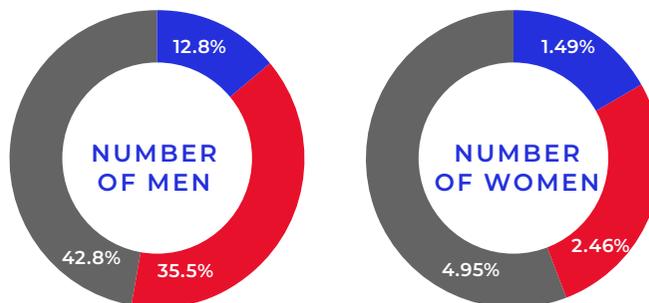
ensuring fair pay

At Joloda, we want to ensure that every employee receives fair reward for the work they do. In the next year, we have committed to conducting an assessment of our employee's salaries against the Real Living Wage, an independent wage assessment. The Real Living Wage is the only UK wage rate based on the cost of living, including everyday unplanned costs.

In March 2023, we also conducted our first Gender Pay Gap Report across eight roles of our employees. Gender Pay Gap Reporting highlights the difference in the average pay between all men and women across the workforce. We are thrilled that all the salaries in the report achieved like-for-like payment and there is no discrimination between either the salary or of the working terms and conditions.

MEN	WOMEN
Operations Manager	Technical Engineering Manager
Support Services Co-Ordinator	Support Services Administrator
Field Service Engineer	Field Service Engineer
Factory Skilled Worker Factory	Factory Administrator

The distribution of men and women across each grade in the workforce (March 2023)



Grade decreasing in seniority
 ■ Top
 ■ Middle
 ■ Lower



ENSURING EQUAL PAY FOR THE FUTURE

To ensure that no gender pay gap arises in future, we are committed to carrying out targeted actions, including:

- Ensuring fairness and equality in recruitment by implementing name-blind external recruitment
- Striving for balanced gender representation in the workforce through developmental or talent opportunities and mentoring schemes
- Driving equal progression by using effective pay strategies, targeting increases at the lower end of pay scales and committing to reducing the pay ranges to reduce equal pay risks
- Implementing and promoting policies that focus on supporting equity in the workplace
- Providing fair, consistent and inclusive working models supported by flexible working policies
- Building an inclusive culture by ensuring inclusion is a central part of everything we do

supply chain – partnering with our suppliers on ESG

Joloda Hydraroll depends on solid partnerships with like-minded global suppliers who share our sustainability and human rights values. We have a longstanding commitment to not using rare sources, such as tin, gold, tungsten, tantalum and/or their derivatives. However, we do purchase metals that are necessary to produce both our Joloda and Hydraroll systems, such as stainless steel, steel, and aluminium. To minimise our impact, we have continued to review our designs to look for opportunities to minimise weight. Additionally, all of our aluminium in the UK is purchased from Hydro Aluminium UK, whose aluminium is made with a minimum of 75% recycled, post-consumer aluminium scrap.

We are proud to support local supply chains where we can. Sourcing local business not only allows for greater control, flexibility, and a more reactive supply chain, it also brings a wealth of benefits to local communities, boosting the local economy and supporting smaller businesses. Of our 502 suppliers, 143 are local (located within 1.5 hours drive from our facilities) and we contributed £3,285,491 to local suppliers in the UK this year. In the US, we continued our partnership with twelve local microbusinesses.

We expect suppliers to uphold our high ESG expectations and principles. All suppliers must comply with our Responsible Sourcing Code of Practice (RSCOP) explaining any non-compliance and collaboration with workers. We also vet suppliers

on their ESG credentials. Our supplier audits include ESG standard reviews, which are assessed through our pre-qualification assessment and Supplier Code of Conduct. These emphasise the requirement for our suppliers' legal compliance, human welfare, and environmental responsibility.

COLLABORATION AND ETHICAL PROCUREMENT

Joloda Europe collaborates with Joloda Hydraroll UK to enhance supply chain sustainability. We take a zero-tolerance approach to modern slavery or human trafficking, which is reinforced by our procurement contracts, outlining our commitment to ethical procurement and modern slavery. Additionally, 100% of Europe's procurement contracts include commitments to ethical procurement and modern slavery.

SUPPLY CHAIN TRACEABILITY

We use a Material Requirements Planning (MRP) system to centralise supplier information, a valuable tool for reviewing our suppliers' ESG credentials. In 2023, we extended our centralised system to store crucial ESG information, such as insurance documentation for sub-contractors, modern slavery statements, and ISO Certifications. We also use an MRP system in Europe (SERA), which is used to track the delivery times of suppliers. While oversight varies by supplier, on average, this captures both our tier 2 and tier 3 supply chain.



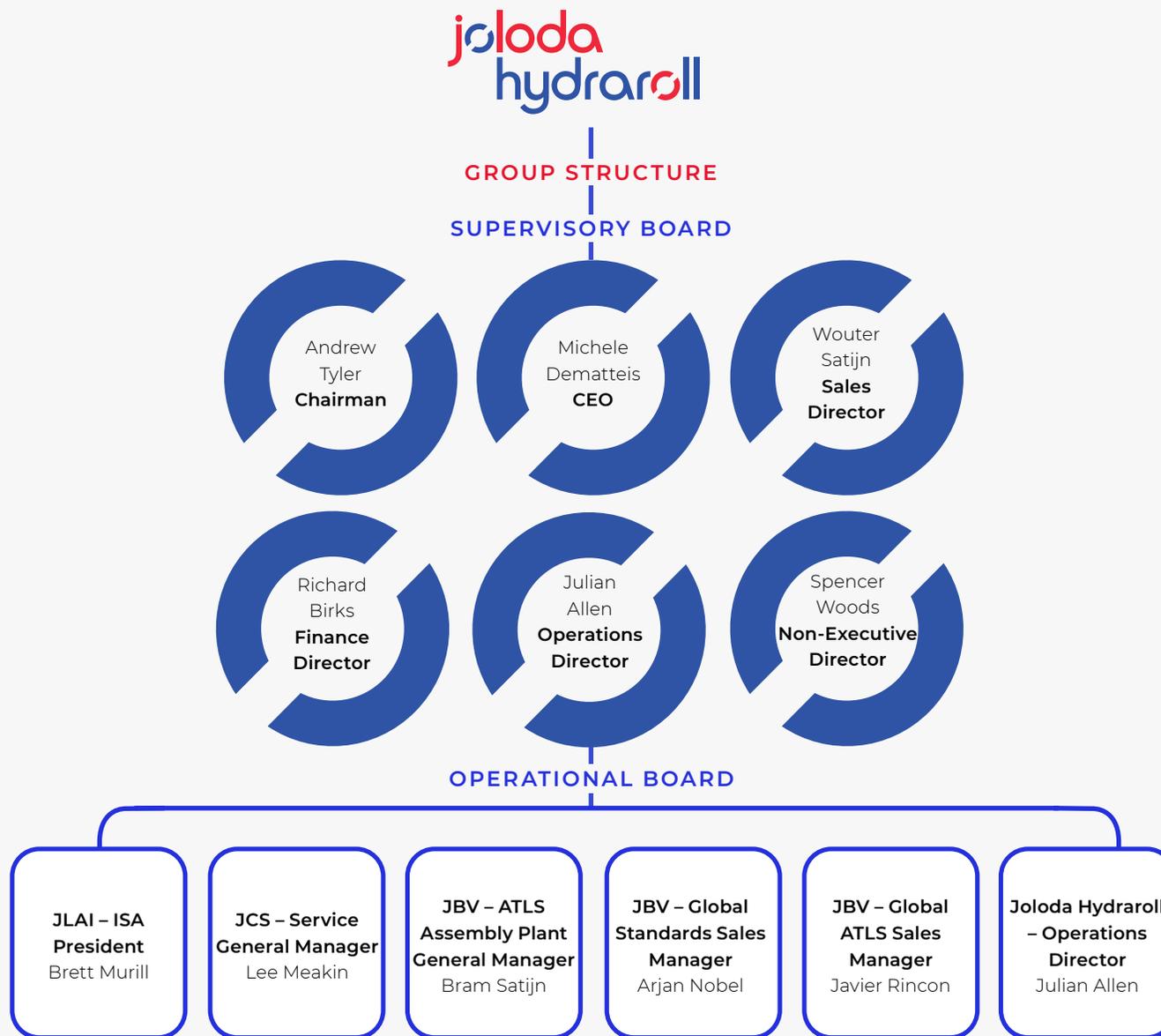


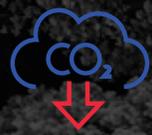
governance

our board

Joloda Hydraroll's Operational and Supervisory Boards provide oversight of the company's operations and strategy. The two-tier structure is formed of both employees and independent directors, which ensures that the interests of Joloda's employees are represented. Members of the Board are nominated by the Executive Management team and include highly experienced Directors and Managers.

The Operational Board oversees the service and strategy, while the Supervisory Board handles the control. Directors provide specialist advice and strategic guidance and hold management to account. The executives have daily contact with their teams, where they raise any matters of concern.





our environmental group

Now three years old, Joloda's environmental group plays a critical role in driving forward our ESG strategy. The group is made up of subject leaders and managers who meet monthly to review our environmental actions and steer environmental change across the business.





mitigating risk

Ensuring compliance and quality risk management is essential to carry out the work that we do. We conduct risk assessments on all processes carried out within Joloda Hydraroll, supported by training and regular audits. This is bolstered by our ISO 9001 Quality Management Certification, which holds us accountable to plan for risk, with robust systems and protocols in place.



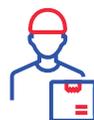
Data Privacy and Cyber Security

Both the UK and Joloda Europe offices comply with the General Data Protection Regulation (GDPR) act, and we ensure transparency about how we collect and use personal data. We are highly sensitive to the risks involved in a data breach, which is why we have robust processes in place to protect customer data, including a comprehensive data protection policy. This year, we appointed an external partner to undertake a review of our data security plan and disaster recovery plan, to ensure it maintains the highest security standards.

Cybersecurity is embedded into our risk framework, and we have a strong cybersecurity strategy in place to maintain and monitor the cyber protection of the company. This includes regular firewall scanning and reporting, upheld by the company disaster recovery plan, which is updated monthly. In the next year, we will be continuing to strengthen our credentials through acquiring our Cyber Essentials Plus certification.

corporate governance

whistleblowing



Joloda Hydraroll takes any suspected incident of malpractice very seriously. To prevent regulatory and reputational damage, we encourage a culture which reports wrongful, unlawful or dishonest activities so they can be addressed quickly. Our whistleblowing policy, outlined in our company handbook, encourages employees to bring any concerns to the attention of the company director, or, where appropriate, an external regulatory or statutory body such as the Health and Safety Executive or Vehicle and Operator Services Agency.



anti-bribery and corruption

In line with UK law, including the Bribery Act 2010, we are committed to conducting all business activities with the utmost honesty and integrity. Joloda Hydraroll takes a zero-tolerance approach to bribery and corruption, upheld by a strict anti-bribery and corruption policy. We encourage employees suspicious of a breach to report this via our whistleblowing process, and anyone suspected of violating the policy will face disciplinary action and potential dismissal. We extend this to our partners and may terminate our relationship with any individual or organisation in breach of the policy.



modern Slavery

Our Responsible Sourcing Code of Practice (RSCOP) is the first point in a continuous improvement journey with our suppliers to remove any kind of human exploitation within the supply chain. To build on this, we drafted a Modern Slavery Statement, in accordance with the Modern Slavery Act 2015. This outlines our commitment to eradicate modern slavery and prevent human trafficking in both our business and supply chains. The statement draft demonstrates our intent to manage and mitigate the risk of modern slavery and other human rights issues in our supply chains.

Looking forward

We are pleased to report on the progress we have made in the last financial year, but we recognise that improving our own sustainability performance and influencing others' actions will be a continuous journey. Here are our ambitious targets for the year ahead.

 <p>Maintain 100% landfill diversion at our UK sites</p>	 <p>Formalise our approach to Diversity, Equity and Inclusion through the creation and implementation of a strategy, led by an appointed DE&I charter</p>	
<p>Continue work towards our ISO 45001 certification, with a view to achieve this in 2024/25</p> 	<p>Achieve and implement our ISO14001 (Environmental Management) certification across both our UK and European sites</p> 	 <p>Install solar panels at our Liverpool site</p>
 <p>Establish a formal community engagement strategy and track</p>	<p>Conduct an assessment of salaries against the Real Living Wage in the UK</p> 	<p>Implement an employee upskilling programme</p> 



Working in partnership with:



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