

Millwood Sustainability Report

May 2026 Edition

Table of Contents

1 Introduction 3

[Message From the Owners](#)
[Our Story](#)
[Our Awards](#)
[Our Commitment to Sustainability](#)

2 Sustainable Procurement 8

Policies

- [Supplier Code of Conduct](#)
- [150 Mile Radius](#)

Programs

- [Repair and Return](#)
- [Woodpack Global membership, Chambers of Commerce and Environmental Product Design](#)
- [FSC , SFI and looking ahead](#)

[CORE Erosion Control](#)
[Supporting Measures](#)
[Sustainable Development Goals](#)

3 Environment 27

Programs

- [Carbon Emission Tracking Programs](#)
- [Electric Forklifts](#)

[Supporting Measures](#)
[Sustainable Development Goals](#)

4 Ethics and Compliance 41

Policies

- [Team Member Handbook](#)
- [Code of Conduct and Ethics and Conflicts of Interest](#)
- [Sensitive Transactions](#)
- [Declaration of Integrity](#)

Programs

- [Compliance Training](#)
- [Information Security](#)

[Supporting Measures](#)
[Sustainable Development Goals](#)

5 Labor and Human Rights 60

Policies

- [Health and Safety](#)
- [Customer Health and Safety and Case Study](#)
- [Quality, Health, Safety, and Environment](#)
- [Working Conditions and Equal Opportunity](#)
- [Harassment and Sexual Harassment](#)
- [Non-harassment and Reporting Procedures](#)
- [Investigation Procedures, Retaliation, and Drug and Alcohol Free Workplace](#)
- [Drug and Alcohol Free Workplace](#)
- [Workplace Violence](#)
- [Progressive Discipline](#)

6 Acknowledgements 92

[Disclosure Statement](#)
[Indices](#)

- [UN SDG Alignment Index](#)
- [SASB and GRI Alignment Index](#)

Labor and Human Rights (continued)

[Programs](#)
[Millwood Cares](#)
[Team Member Benefits](#)
[Millwood’s Team Member Assistance Program](#)
[Safety](#)
[Mental and Physical Health Resources](#)
[Supporting Measures](#)
[Sustainable Development Goals](#)

Message from the Owners

Understanding Sustainable Development

Millwood demonstrates and encourages industry leading **innovation** (with God, all things are possible), **service** (serving Christ and others), **stewardship** (caring for our Team, suppliers, customers and resources) and **sustainability** (preserving God's creation for future generations).

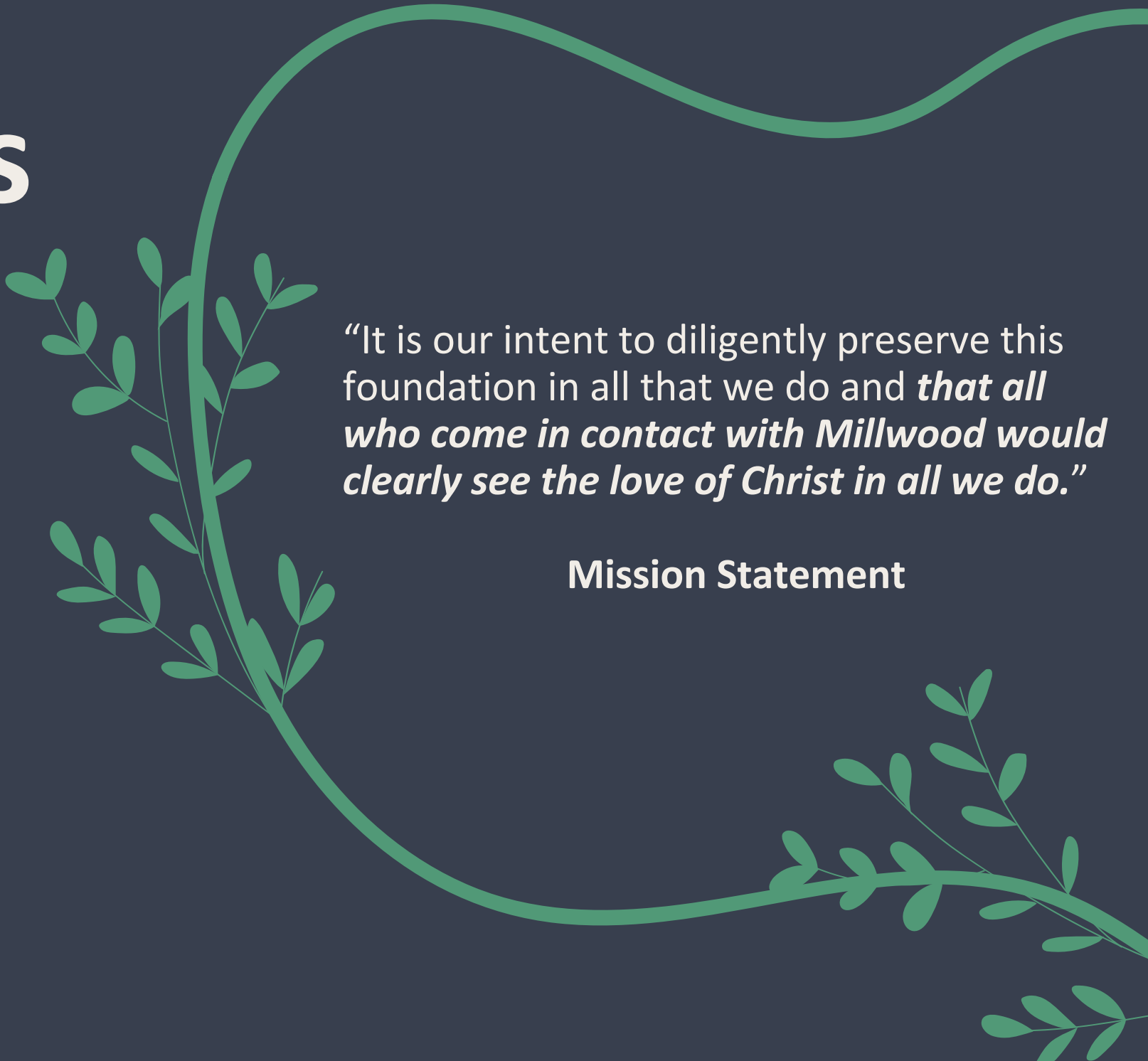
We serve as the single source provider of proven load carrying, securement and damage prevention solutions, management services with or without dedicated facilities, erosion control and lumber products, all founded and built on the gospel of Jesus Christ.

Millwood brings an ever expanding portfolio of products and engineered solutions through its national footprint including over 2,000 dedicated Team Members in 40+ strategically located facilities across North America.

Millwood is committed to fulfilling its mission and the growth of 1) People, 2) Presence, 3) Products and 4) Profitability for generations of Millwood Team Members to come.

Millwood has a deep commitment to environmental stewardship and are taking meaningful steps forward to build a more sustainable future. As an award winning, single source solutions provider for pallets, crates, end of line packaging systems and load securement products to move goods safely and effectively, we understand the importance of preserving natural resources and reducing our ecological footprint.

Through responsible sourcing, pallet recycling and reconditioning and continuous innovation in eco friendly practices, we are actively working to minimize waste and promote a circular economy. This report reflects our ongoing journey toward sustainability, one that is rooted in accountability, innovation and care for the communities and ecosystems we serve.



*“It is our intent to diligently preserve this foundation in all that we do and **that all who come in contact with Millwood would clearly see the love of Christ in all we do.**”*

Mission Statement

Our Story

Our Background

Millwood was officially founded in 1996 through the merger of Trebco and Millwood Lumber, guided by the leadership of Chip Trebilcock and Steve Miller. Since then, Millwood has grown substantially through organic development and strategic acquisitions, including Liberty Industries, Graham Pallet, CORE Erosion Control Services and others. This growth has allowed Millwood to expand its offerings and manufacturing capabilities.

Today, Millwood operates across 12 states with 40+ locations and more than 2,000 Team Members. As the company continues to grow, sustainability has become a core focus across all operations. Millwood is dedicated to embedding environmentally responsible practices throughout its business strategy, reflecting our core values and commitment to our customers, Team Members and the communities we support. These efforts are part of a broader vision to foster innovation while reducing environmental impact and ensuring the sustainable stewardship of natural resources.

Corporate Facts

Millwood, headquartered in Vienna, Ohio, is a leading provider in the pallet and packaging industry, known for its expansive operations and commitment to innovation. These facilities collectively span over 3 million square feet of production and distribution space, enabling Millwood to efficiently serve a wide range of industries.

The company recently expanded its corporate headquarters to better support its ongoing growth and foster a culture of innovation. A standout feature of its infrastructure is the Innovation Center, which includes an ISTA-certified test lab dedicated to advancing technology in packaging and pallet handling. Millwood's growth strategy is driven by a combination of opportunistic acquisitions and robust organic expansion, positioning it as a dynamic and forward-thinking leader in its field.



Our Awards

Millwood has been honored with several prestigious awards in recent years, reflecting our commitment to excellence, innovation and strong partnerships across the supply chain and manufacturing sectors.

Our dedication to creating a positive and supportive workplace culture was recognized when the Millwood Corporate Office was named a Great Place to Work by the Youngstown Business Journal. This distinction reflects our investment in Team Member well being, professional development and inclusive company culture.

2025 | EcoVadis Committed Sustainability Ranking

- Millwood achieved a 24% increase in its overall score with the 2025 submission, earning the EcoVadis COMMITTED Sustainability Ranking as a result. [Click to view further details and methodology information about our EcoVadis recognition](#)

2025 | Supplier of the Year

- Millwood was selected as Supplier of the Year by one of our largest customers where we had a 99% on-time delivery rate and a 100% quality satisfaction rating.

2024 | Collaborator of the Year, Best in Sustainability, Customer First & Top Pallet Supplier

- Millwood earned multiple honors from a major customer—including Collaborator of the Year, Best in Sustainability and the Customer First Award—recognizing our innovation, environmental leadership and commitment to service excellence and strong partnerships.
- We were also named a Top Pallet Supplier by IndustryNet, reinforcing our leadership in the pallet and packaging industry.



On May 1, Millwood welcomed nearly 30 people to our Corporate Office and Vienna, Ohio operation as part of a local economic tour. Our guests included local and state representatives and business owners, and they learned more about Millwood's capabilities, vertical integration and sustainability programs.

Our Awards

2024 and 2023 | Supply Chain Symposium

- In 2024 and 2023, Millwood was awarded the Supply Chain Symposium award. This established us as their top-performing partner within their supplier network.

2023 | Excellence in Manufacturing, Overall Supplier of the Year

- Millwood was proud to receive the Excellence in Manufacturing Award, a recognition of our dedication to high quality production standards, operational efficiency and continuous improvement. This award highlights the strength of our manufacturing Teams and the systems we have built to deliver consistent, reliable solutions to our customers.
- At a large customer's supply chain symposium, Millwood was named Overall Supplier of the Year, a testament to our reliability, service quality and strategic alignment with customer needs.

2022 | Best in Sustainability

- A large customer recognized Millwood with the Best in Sustainability award, acknowledging our efforts to reduce environmental impact and promote circular supply chain practices.



Our Commitment to Sustainability

1 Sustainable Procurement

Millwood works closely with suppliers who share our commitment to sustainability and ethical practices. By prioritizing responsible sourcing and evaluating our supply chain partners on environmental and social performance, we support long-term value creation and minimize risk.

3 Ethics and Compliance

Integrity is central to everything we do at Millwood. We hold ourselves and our partners to high ethical standards, promoting transparency, accountability and compliance across all business activities. Ethical conduct builds trust with customers, Team Members and the communities we serve.

2 Environment

Millwood is committed to reducing its environmental impact by incorporating sustainable practices across operations from responsible sourcing and energy efficient manufacturing to waste reduction and recycling. Protecting natural resources is essential to our long-term success and responsibility to future generations.

4 Labor and Human Rights

Millwood values the dignity, safety and well being of every Team Member. We promote fair labor practices, equal opportunities and a respectful workplace. Upholding human rights is fundamental to fostering a positive culture and attracting and retaining dedicated Team Members.

Sustainable Procurement

Sustainable Procurement Policies



Supplier Code of Conduct

In March 2025, Millwood launched a Supplier Code of Conduct that holds our partners accountable. This policy supports our efforts to build responsible sourcing practices and long term, values-driven partnerships.

Ethical and Responsible Labor Practices

Millwood requires all suppliers to uphold internationally recognized human rights and comply with applicable labor laws. This includes prohibiting forced, bonded or child labor, ensuring fair compensation and reasonable working hours and providing safe and healthy working conditions.

Additionally, we expect suppliers to maintain inclusive, non-discriminatory workplaces and respect Team Members' rights to associate and collectively bargain.

Environmental Stewardship

Suppliers are expected to operate in an environmentally responsible manner. We encourage the adoption of proactive sustainability practices, including reducing greenhouse gas emissions and waste, conserving natural resources and implementing responsible chemical and waste management systems. Millwood supports continuous improvement and the integration of environmental management frameworks aligned with global reporting standards.

Commitment to Integrity and Compliance

We hold our suppliers to high standards of ethical business conduct. This includes a zero tolerance stance on corruption, bribery and conflicts of interest. Suppliers must also protect confidential information, respect intellectual property rights and comply with trade regulations and fair competition laws.

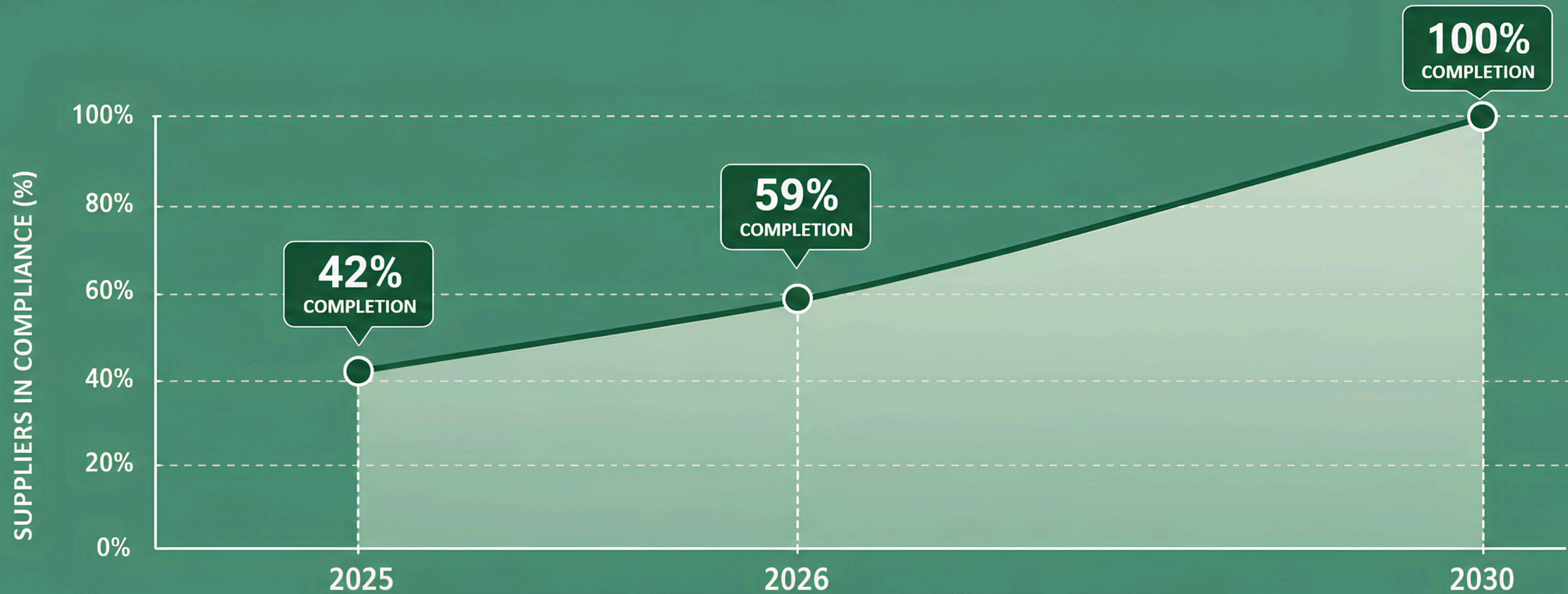
Oversight and Accountability

Suppliers are responsible for maintaining transparent records and demonstrating compliance with this Code. Millwood reserves the right to assess and audit supplier operations and requires timely reporting of any violations. Failure to meet these expectations may result in corrective action or termination of the business relationship.

Sustainable Procurement Policies

Supplier Code of Conduct

Since launching in 2025, we have achieved 59% progress toward our 2030 goal of having 100% of suppliers comply with our Supplier Code of Conduct.



Progress toward our 2030 goal of 100% supplier compliance with the Supplier Code of Conduct.

Sustainable Procurement Policies

Local Sourcing to Reduce Emissions

At Millwood, we prioritize sourcing materials and locating production facilities within 150 miles of our customers whenever possible. This localized approach significantly reduces transportation related emissions, supports regional economies and helps minimize our overall carbon footprint.

Local sourcing contributes to sustainability in several impactful ways. First, it enhances supply chain resilience by reducing reliance on long distance logistics and global transportation networks, which are more susceptible to delays, disruptions and environmental risks. By shortening our supply chains, we improve response times, reduce fuel consumption and lessen our dependence on fossil fuels.

Second, local partnerships foster stronger relationships with suppliers and communities. This allows for better oversight of labor practices and environmental standards and provides more opportunities for collaborative innovation in sustainable product development and packaging solutions. Supporting nearby businesses also stimulates local job creation and reinvestment in the regions where we operate.

Additionally, sourcing closer to our customer base improves inventory flexibility and reduces the need for excess warehousing and lowering energy use and material waste. It also enhances product traceability and transparency—two increasingly important factors for our customers and stakeholders.

By aligning our sourcing strategy with our environmental and social goals, we are able to deliver high quality, custom-engineered solutions while advancing our broader commitment to sustainability, operational efficiency and ethical business practices.



Within 150 mile radius!

Programs

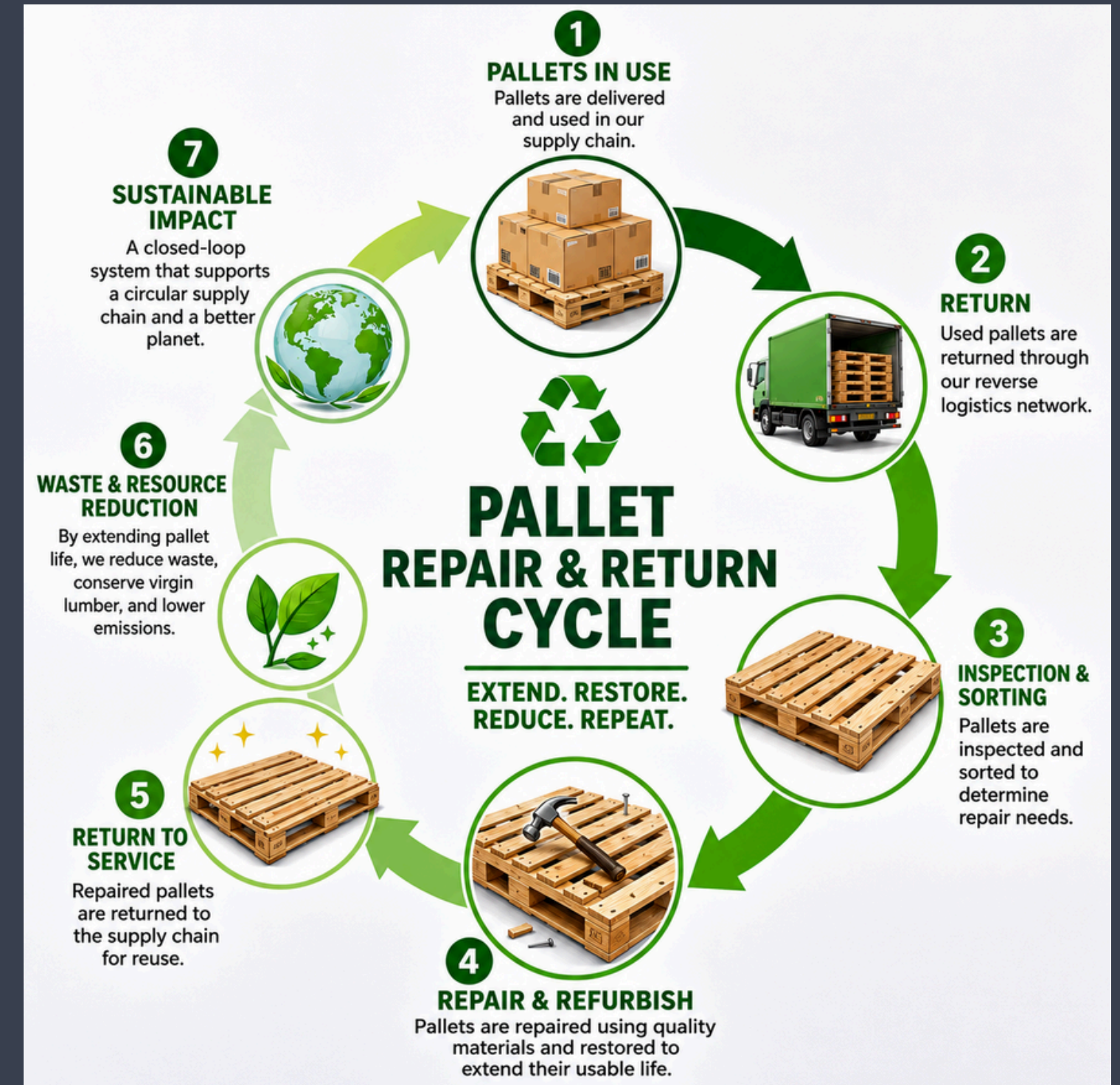
Repair and Return Programs

Sustainable Supply Starts Here: Millwood's Closed Loop Sourcing Model

At Millwood, sustainable procurement is more than a policy—it's a practice. We prioritize sourcing strategies that reduce environmental impact and promote long term resource stewardship. A standout example is our Pallet Repair & Return Program, which helps extend the life of existing pallets and reduces the need for new raw materials.

By recovering and refurbishing pallets, we minimize waste, conserve natural resources, like virgin lumber, and reduce the environmental footprint associated with manufacturing and transportation. This closed-loop system supports a more circular supply chain and encourages responsible behavior from our suppliers and customers. It's one of the many ways we align our procurement decisions with our broader sustainability goals.

60+ million pallets are repaired across our sites annually, which leads to 1.5 million tons of waste saved from landfills each year.



Programs

Industry and Local Partnerships

Woodpack Global Membership

Woodpack Global offers several membership types tailored to different roles in the wood packaging industry. Industry Membership is for manufacturers, recyclers and distributors, offering voting rights and leadership eligibility.

Associate Members—such as suppliers and service providers—can vote and serve on committees, while End User Members can participate in meetings but not vote.

The Partner Membership includes a license to the Pallet Design System™ (PDS) and full membership benefits for one year.

All members gain access to valuable tools and services, including PDS, industry advocacy, networking events, healthcare solutions, educational resources and marketing exposure.

Millwood benefits significantly from its deep engagement with Woodpack Global. With over 30 individual Team Members actively involved and more than 150 partner associates connected through the program, Millwood leverages a powerful network of industry professionals and resources.

This broad participation enhances collaboration, supports professional development and reinforces Millwood's leadership in sustainable wood packaging and logistics.



Programs

Industry and Local Partnerships

Chambers of Commerce

Millwood proudly maintains active memberships in several local chambers of commerce as part of its commitment to responsible business practices and community engagement.

Three Millwood locations—Mechanicsburg, Pennsylvania; Waco, Texas; and Huntsville, Alabama—are members of their respective regional chambers.

In Mechanicsburg, Millwood participates in the local chamber to engage with a network of businesses focused on ethical practices, workforce development and sustainable procurement.

Similarly, the Huntsville location is a member of the Huntsville/Madison County Chamber of Commerce, where it takes part in educational forums and business roundtables that support sustainability and labor rights.

The Environmental Product Declarations

The Environmental Product Declaration (EPD) for U.S. wooden pallets, developed by the Pallet Foundation and Woodpack Global, provides a cradle to grave life cycle assessment (LCA) that confirms the environmental benefits of wooden pallets.

It validates that pallets are repairable, reusable, recyclable, biodegradable and carbon neutral when sustainably sourced. The study focuses on the most common 48"x40" stringer and block pallets, showing that heavy-duty block pallets offer the highest durability and efficiency.

Environmental impacts are low, with a global warming potential of just 10.39 kg CO₂ equivalent per 100,000 lbs of product transported. At end of life, pallets are often reused, recycled or used for energy recovery, further reducing their footprint.

For Millwood, this EPD offers a credible, third-party verified tool to support sustainability messaging, enhance ESG reporting and reinforce the value of wood as a renewable, low-impact material in the supply chain.

Programs

Industry and Local Partnerships

Forest Stewardship Council (FSC)

Millwood supports the principles of responsible forestry by sourcing a portion of our materials from suppliers certified by the Forest Stewardship Council (FSC). FSC certification ensures that wood products are harvested in a way that maintains forest biodiversity, respects Indigenous rights and supports long-term ecological balance. By striving to work with FSC certified suppliers, Millwood reinforces its commitment to ethical sourcing and environmental responsibility. This partnership helps us align with global sustainability standards and meet the growing demand for transparency and accountability in our supply chain.

Sustainable Forestry Initiative (SFI)

Millwood partners with a number of suppliers certified by the Sustainable Forestry Initiative (SFI), a program focused on sustainable forest management across North America. Although SFI-certified suppliers represent only a portion of our sourcing network, we value their role in promoting responsible harvesting, reforestation and community engagement. These partnerships reflect our ongoing efforts to support sustainable procurement practices and contribute positively to the health of forest ecosystems. As we grow, we remain committed to expanding our relationships with certified suppliers and advancing our environmental goals.

Looking to the Future

At Millwood, we are committed to continuing our partnerships with suppliers who share our values around sustainability and responsible resource management. Working with FSC and SFI-certified partners allows us to support forest stewardship practices that protect ecosystems, promote biodiversity and ensure long-term forest health. As we look to the future, we remain dedicated to strengthening these relationships and expanding our efforts to source materials that align with our environmental values. Our care for the environment is deeply rooted in our operations, and we believe that through collaboration and conscious sourcing, we can contribute to a more sustainable and resilient supply chain for generations to come.

Vertical Integration

With 40+ strategically located manufacturing and repair facilities, 250+ strategic partners across North America and 3 million square feet of manufacturing and distribution space, Millwood controls its supply chain from the forest to the finished product.

We handle more than 200,000,000 pallets and process over 100,000,000 board feet of lumber per year.

Pallet components that are no longer reusable are grinded and used in our CORE filter socks, which are biodegradable and left onsite where they break down naturally and improve nearby ecosystems.

Our vertically integrated operations ensure quality and reliable supply for our customers.

From Start to Restart.

Millwood's vertically integrated approach gives us control from raw material sourcing through manufacturing, distribution and recovery. By managing the supply chain from forest to finished product, we help ensure **consistent quality** and **dependable delivery** across North America.



Forestry
Responsible timber sourcing with controlled raw materials access.



Manufacturing & Design
Custom stringer, block and engineered pallets built for performance and precision.



Repair & Recovery
Over 50 million pallets repaired annually through structured recovery program



Sawmills
Integrated lumber processing supports consistent quality and availability.



Distribution & Logistics
North America coverage with regional responsiveness and on-time delivery.



Restart
When a pallet reaches end of life, materials are repurposed — reducing waste to landfill.

Sustainable Products



CORE Erosion Control Services



Our CORE Erosion Control product brand offers filter socks, stakes, mats, mesh and more for efficient sediment control on your job site.

Millwood serves as a single-source provider of proven load carrying, securement and damage prevention solutions, with erosion control as a growing vertical.

CORE is dedicated to environmental stewardship and vertically integrated manufacturing. We provide certified and sustainable high quality soil stabilization and sediment control barriers. Our renewable sourced and recycled product offerings help to save our planet by enhancing responsible land management practices through erosion and sediment control solutions, tailored to site specific needs.

Industries Served

Water Supply



Landscaping



Pipeline



Power Lines



Highway



Excavating



Construction



Supporting Measures: CORE Products

By repurposing waste materials like sawdust and wood chips to create erosion control filter socks, our pallet company reduces landfill waste and supports a circular economy.

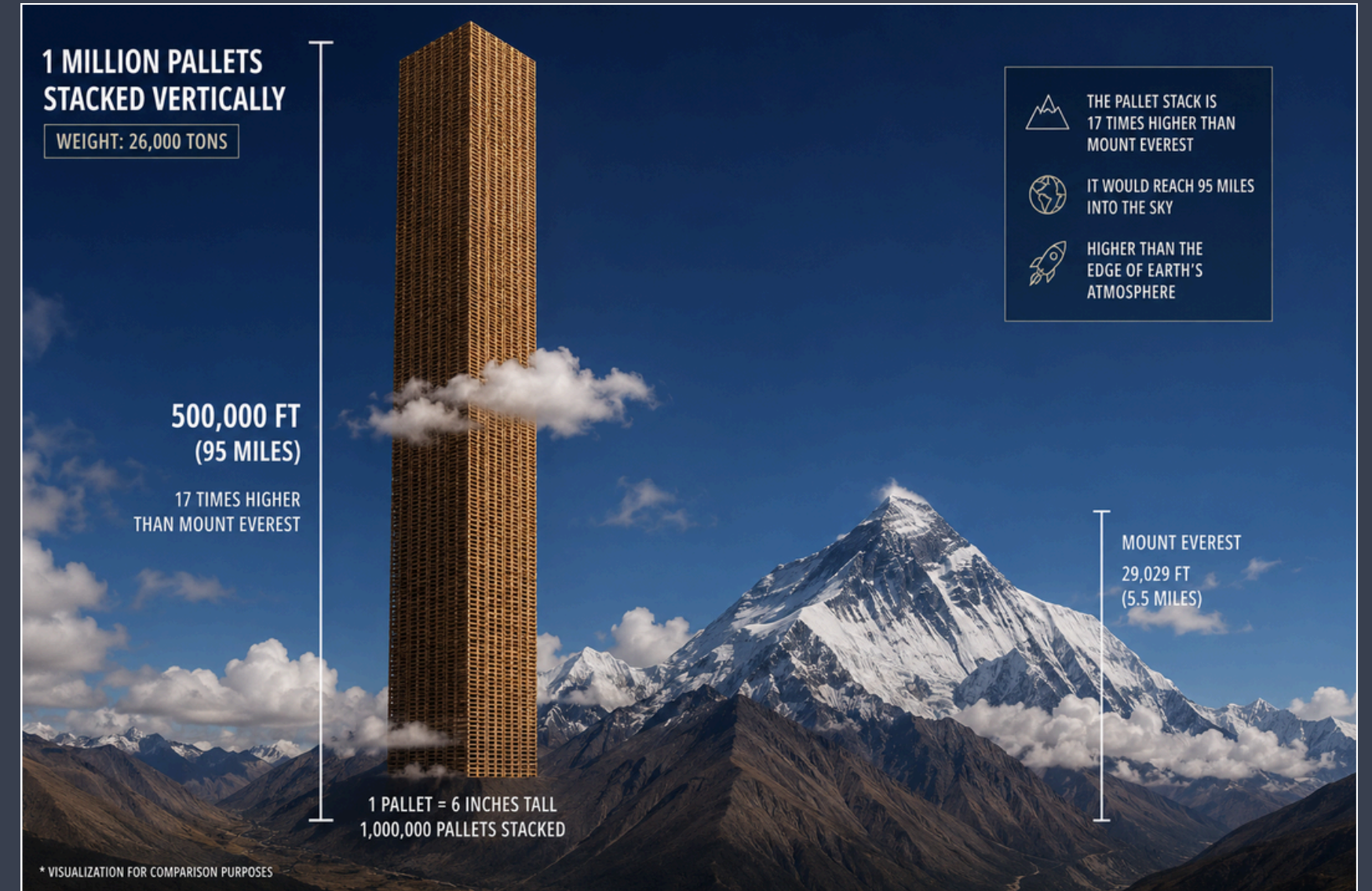
These erosion socks help prevent soil loss, filter stormwater runoff and protect waterways. This product line offers an environmentally responsible solution that turns byproducts into a sustainable benefit for land and water conservation.



Supporting Measures: CORE Results

Between January and December 2025, our U.S. locations diverted roughly 53 million pounds of material from landfills by repurposing it into filter socks. That's equal to a stack of pallets that is 17 times higher than Mount Everest.

This effort not only reduced landfill waste but also prevented the associated emissions from waste transport and disposal, significantly lowering our carbon footprint.



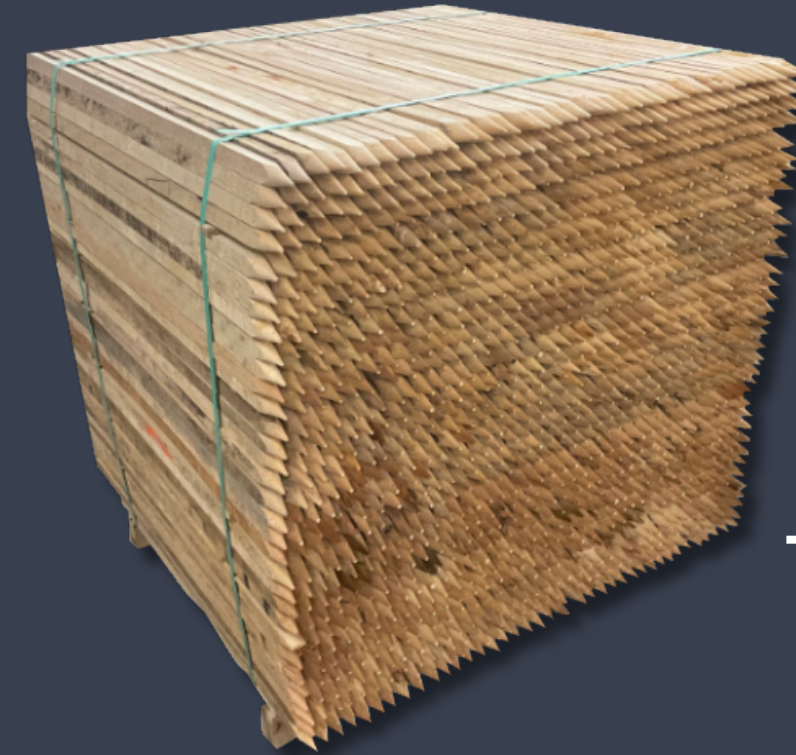
Our CORE Erosion Product Line



— Pipeline Skids



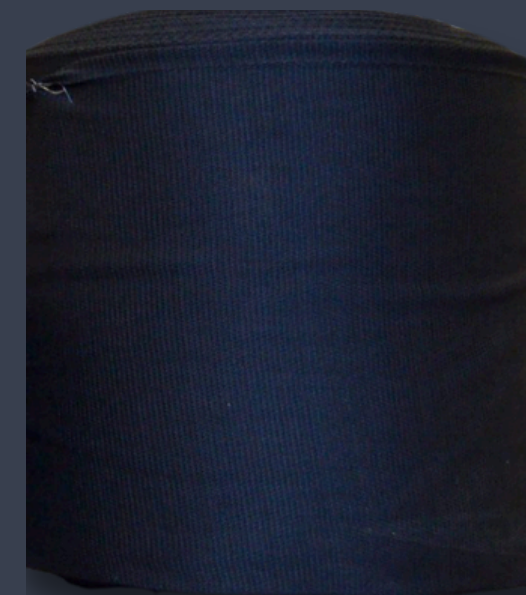
— Filter Sock



— Stakes
and Laths



— Mesh Rucks



— CORE Mesh

Sustainable Procurement Supporting Measures

1 Reducing Reliance on New Material

By prioritizing reuse and repair, we significantly reduce the need to source new raw materials, conserving natural resources and minimizing environmental impact.

3 Customer Partnerships

By collaborating with customers to recover and refurbish used pallets, we create a closed-loop system that benefits the environment and their bottom line.

2 Extending Product Lifecycle

Increasing product longevity helps lower emissions, reduce raw material demand, and support more sustainable consumption patterns across our supply chain.

4 Preventing Erosion

Our erosion control products help prevent soil displacement by slowing runoff and stabilizing vulnerable landscapes.

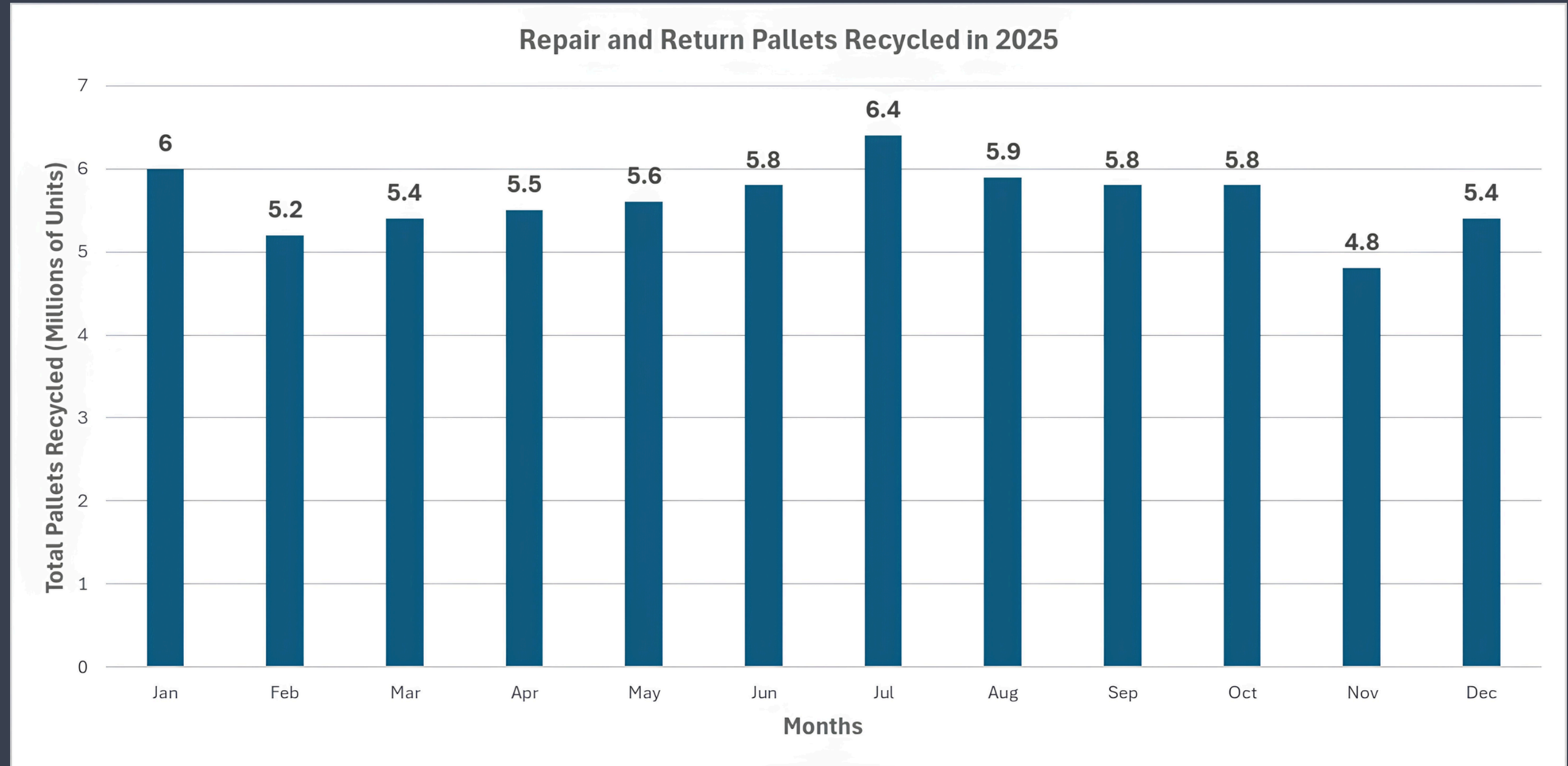
Sustainable Procurement Supporting Measures

67 Million Units Recycled in 2026

Takeaways:

In 2025, Millwood maintained a consistent and robust pallet recycling program, with monthly totals ranging between approximately 4,800,000 and 6,400,000 pallets, taking our annual total to nearly 67 million units recycled from the program.

Overall, the data reflects a strong year of performance, highlighting the company's commitment to sustainability and efficient resource management.

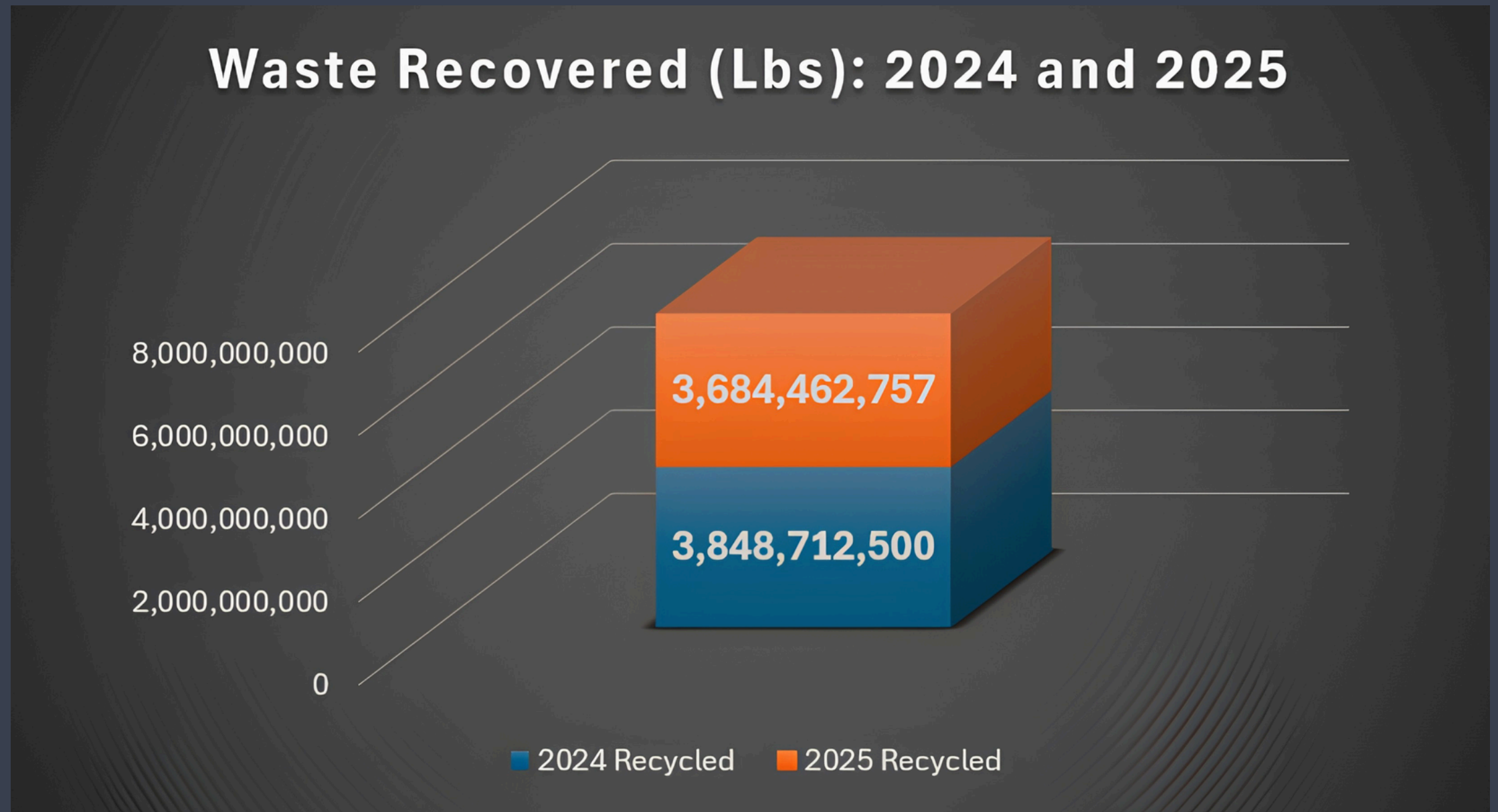


Sustainable Procurement Supporting Measures

Over 7.5 Billion Pounds Recovered

CORE and Repair and Return Combined:

In 2025, Millwood sustained a strong and consistent pallet recycling program while continuing to expand our CORE erosion division, bringing our combined 2024 and 2025 total to more than 7.5 billion pounds of material diverted from landfills.



Sustainable Procurement

Sustainable Development Goals

Supplier Sustainability Assessments

Millwood is committed to collaborating with sustainable suppliers. Our focus is on adaptability and inclusivity by expanding sourcing options. This flexibility helps us respond to evolving regulations, market volatility and material shortages.

As part of our 2030 Sustainable Development Goals, Millwood plans to launch supplier sustainability assessments to further strengthen transparency, accountability and continuous improvement throughout our supply chain.

In addition, we work closely with vendors to support their transition toward more sustainable practices by providing guidance on environmental compliance, sharing best practices and encouraging innovation in waste reduction, energy efficiency and ethical labor standards.

These initiatives support Millwood's commitment to UN SDGs 8, 12 and 13 by advancing ethical supply chain practices, responsible sourcing and environmental stewardship across our operations and supplier network.

Materiality Analyses

At Millwood, sustainability is more than a corporate objective; it is an ongoing mission to create ethical, responsible and innovative solutions for the pallet and packaging industries.

One of our Sustainable Development Goals within Procurement is to begin conducting materiality analyses across our product lines by 2030. These analyses will provide deeper insight into the issues that are most significant and strategically important for Millwood to address and improve upon.

By integrating these sustainable procurement goals, we are driving long-term value for our customers, Team Members and stakeholders while ensuring a greener future for generations to come.

These initiatives support Millwood's commitment to UN SDGs 9, 12 and 13 by advancing sustainable procurement practices, encouraging innovation and strengthening long-term sustainability and responsible business practices across our operations.

Sustainable Procurement

Sustainable Development Goals

Proactive Risk Analysis in Sustainable Sourcing

One of our key initiatives is conducting comprehensive supply chain risk analyses, a proactive strategy designed to identify, assess and mitigate potential vulnerabilities before they impact operations.

This approach enables us to build greater resilience and transparency across our sourcing network.

We place a strong emphasis on partnering with suppliers who align with responsible forestry standards, such as those certified by the Forest Stewardship Council (FSC) and the Program for the Endorsement of Forest Certification (PEFC).

These partnerships help safeguard against deforestation, promote biodiversity and ensure the sustainable use of natural resources.

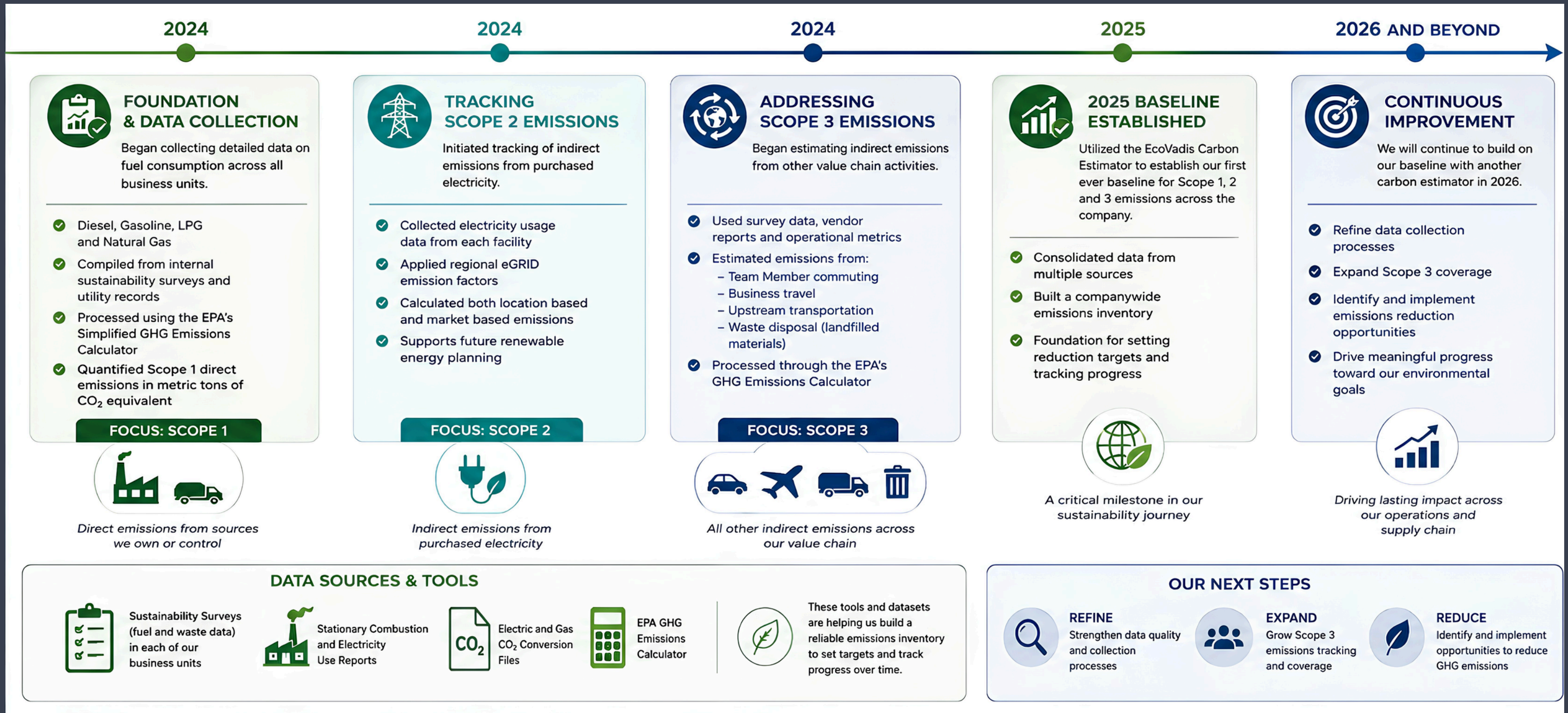
In addition to compliance, we actively encourage our suppliers to adopt greener, more innovative business practices. By doing so, we not only support environmental goals but also help suppliers enhance their competitiveness in a rapidly evolving market landscape shaped by shifting consumer expectations and regulatory demands.

These initiatives support Millwood's commitment to UN SDGs 12, 13 and 15 by promoting responsible sourcing, strengthening supply chain resilience and encouraging sustainable business practices throughout our supplier network.

Environment

Carbon Emissions Tracking Programs

We utilized the EcoVadis Carbon Estimator to establish our first ever baseline for our Scope 1, 2 and 3 emissions across our company in 2025 and will continue to build this with another carbon estimator completed in 2026. These tools and datasets are helping us build a reliable emissions inventory, which will serve as the foundation for setting reduction targets and tracking progress over time.



Electric Forklift Program Goals

Lifting a Greener Future: Millwood's Path to an All Electric Forklift Fleet 2025-2030

Sustainability Commitment:

- Millwood is launching an initiative to replace all propane-powered forklifts across 11 of our sites with electric models by 2030.

2030 Goal:

- Achieve a fully electric fleet of 91 forklifts.
 - Significant CO₂ Emissions Reduction: Propane forklifts emit approximately 10.8 metric tons of CO₂ annually per forklift.
 - Electric forklifts emit only 1.5 metric tons annually.
 - Net reduction: 9.3 metric tons of CO₂ per forklift each year.
 - Overall Environmental Impact by 2030: Annual reduction of 846.3 metric tons of CO₂.
 - Equivalent to removing 184 gasoline-powered vehicles from the road each year.
 - Total projected reduction during the transition: 4,445+ metric tons of CO₂.
 - Comparable to:
 - Removing 967 vehicles from the road or planting more than 73,000 trees.



Electric Forklift Program Benefits

Lifting a Greener Future: Millwood's Path to an All-Electric Forklift Fleet 2025-2030

Benefits:

- Improved Air Quality & Team Member Health:
- Electric forklifts produce zero tailpipe emissions, eliminating harmful pollutants such as:
 - Carbon monoxide (CO)
 - Nitrogen oxides (NOx)
 - Particulate matter (PM)
- This creates a cleaner and healthier warehouse environment for Team Members.
- Greater Energy Efficiency:
- Electric forklifts are 3–4 times more energy efficient than propane models, reducing overall energy consumption and supporting sustainable operations.
- Reduced Noise Levels:
 - Electric forklifts operate around 65 decibels.
 - Propane forklifts operate between 80–90 decibels.

Long-Term Impact:

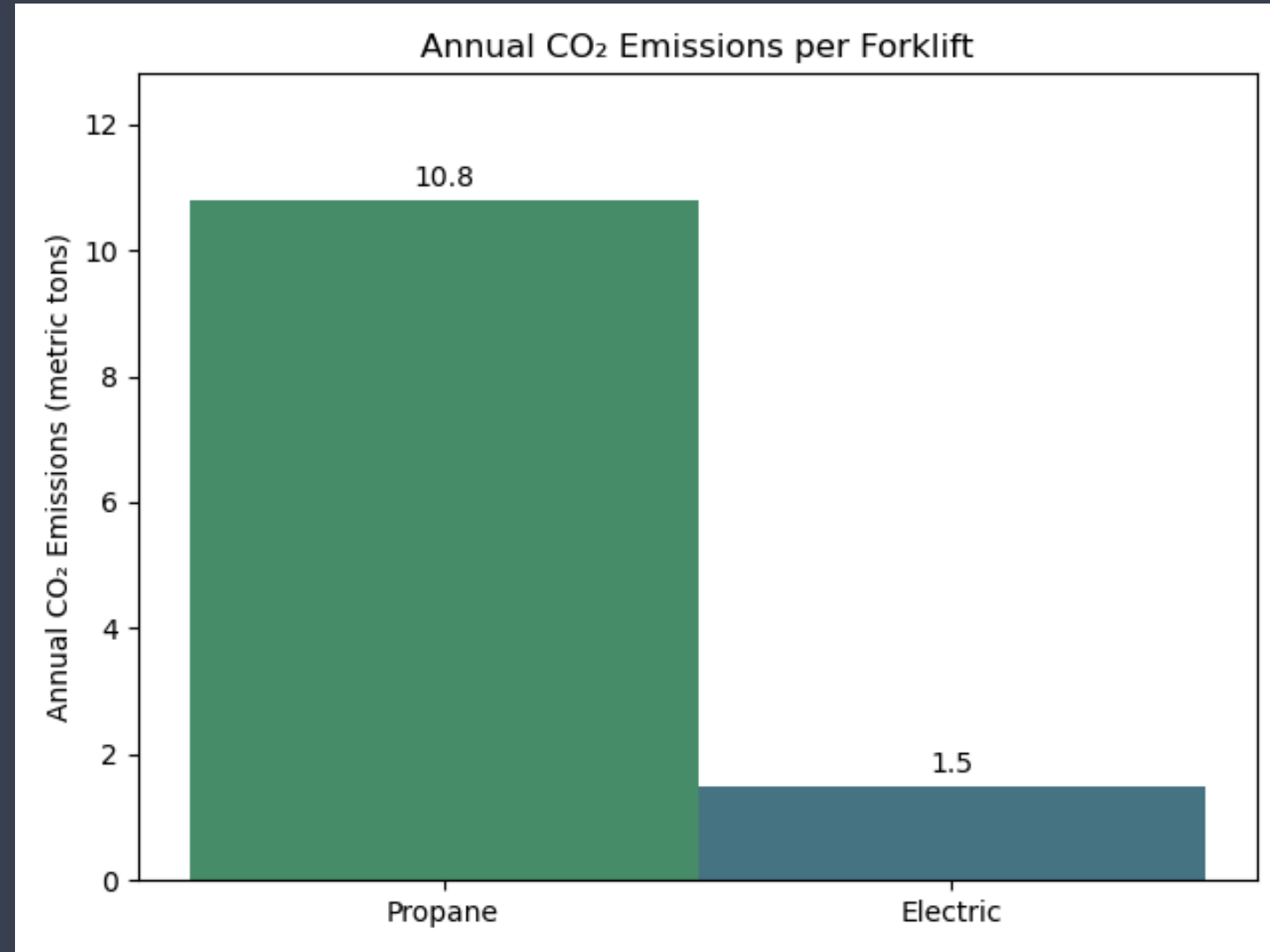
By 2030, Millwood's transition will demonstrate leadership in:

- Environmental responsibility
- Sustainable industrial operations
- Workplace safety and wellness
- Cleaner technology adoption

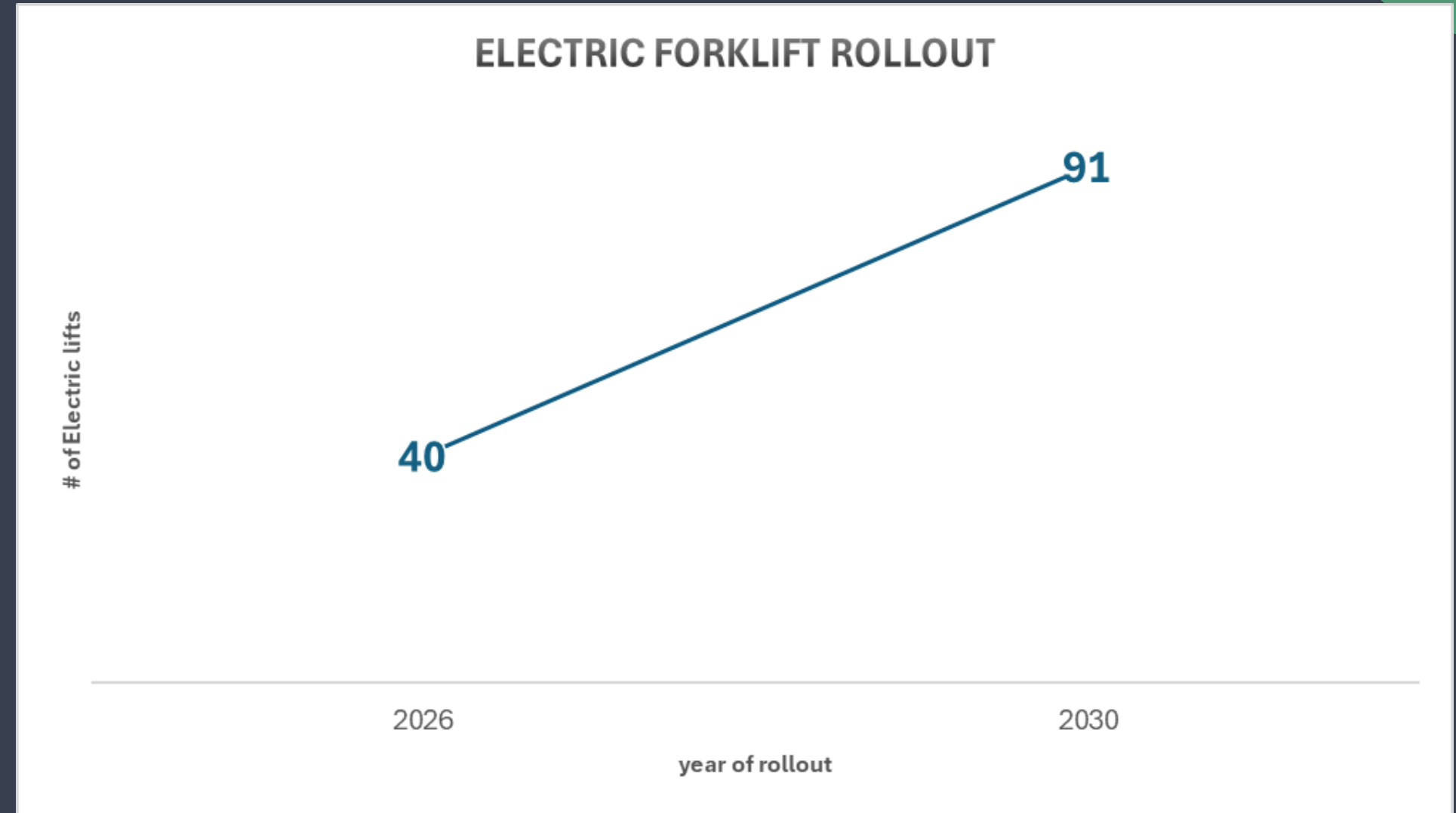


This initiative showcases how strategic investments in cleaner technology can drive meaningful environmental improvements while enhancing operational efficiency.

Electric Forklift Program Benefits & Progress



Propane forklifts emit approximately 10.8 metric tons of CO₂ per year due to fuel combustion. Electric forklifts, by contrast, emit only about 1.5 metric tons annually, primarily from electricity generation. This stark difference highlights the environmental advantage of transitioning to electric forklifts, reducing emissions by over 85% per unit.



This chart explains our current progress update toward achieving our 2030 Sustainable Development Goal of transitioning our entire fleet to electric. We have surpassed 43% completion and made over 7% progress in the past calendar year.

Environment Supporting Measures

Tracking Our Scope 1, 2 and 3 Emissions: EcoVadis Carbon Estimator

In 2025, we used the Carbon Estimator from EcoVadis for the first time to take a comprehensive look at our carbon footprint by tracking our Scope 1 (direct), Scope 2 (indirect from purchased energy) and Scope 3 (indirect from our value chain) emissions.

This milestone empowers us to identify key emission sources across our operations and supply chain.

While this is only an estimate, it is a foundational step that marks our commitment to responsible growth and a low carbon future.

We will continue to utilize the carbon estimator annually, to help us move towards our goal of establishing SBTi by 2030.

Eco-Friendly Product Line

Turning Waste into Purpose: Eco-Friendly Erosion Control from Reclaimed Pallets.

We're giving used wooden pallets a second life by transforming them into erosion control products. This sustainable approach helps:

- Reduce landfill waste by repurposing discarded wood
- Lower our carbon footprint through material reuse
- Support soil health and water conservation with natural, biodegradable solutions
- Promote circular economy practices within our operations

By innovating with reclaimed materials, we're protecting the environment one pallet at a time. This initiative supports UN SDG 12 (Responsible Consumption and Production) through material reuse, landfill diversion and circular economy practices, while also contributing to SDG 13 (Climate Action) and SDG 15 (Life on Land) through carbon reduction and natural erosion control solutions.

Environment Supporting Measures

Chemical, Water and Waste Tracking

This year marked a significant step forward in how we approach environmental accountability across our operations. Recognizing the need for greater insight into our resource use and environmental impact, we took a more data-driven approach.

Each of our facilities maintains an up-to-date Safety Data Sheet (SDS) to ensure safe handling and tracking of all chemicals used on site.

For the first time in 2025, we systematically reviewed all water bills across our locations from 2024, giving us a clearer picture of our water consumption and allowing us to identify baseline usage trends and areas for improvement.

Millwood continues to reduce waste across its operations while strengthening environmental tracking and performance monitoring. These efforts support UN SDG 12 (Responsible Consumption and Production) and UN SDG 6 (Clean Water and Sanitation) through waste reduction, resource tracking, and responsible environmental management.

Product End of Life

We are committed to reducing waste and promoting circularity in our operations. When our pallets reach the end of their usable life, we:

- Repurpose wood into animal bedding, silt socks and mulch
- Divert materials from landfills through local reuse and recycling partnerships
- Extend the lifecycle of materials by integrating them into secondary products

This process helps us conserve natural resources, reduce environmental impact and support a more sustainable supply chain.

These initiatives support UN SDG 12 (Responsible Consumption and Production) through waste reduction, material reuse, recycling partnerships, and circular economy practices, while also contributing to SDG 13 (Climate Action) and SDG 15 (Life on Land) through resource conservation and reduced environmental impact.

Environment

Sustainable Development Goals

Scope 1, 2 and 3 Emissions: GHG Management

As part of Millwood’s 2030 sustainability objectives, we are committed to strengthening our greenhouse gas (GHG) management strategy through the development of Scope 1, 2 and 3 emissions reduction targets and ongoing evaluations to measure progress and improve performance over time. In 2025, Millwood utilized the EcoVadis Carbon Estimator for the first time and plans to repeat the assessment in 2026 to continue building a reliable emissions baseline. This baseline will support the development of science-based GHG reduction targets aligned with the SBTi framework by 2030, reinforcing our commitment to credible and measurable climate action. Millwood also aims to establish a dedicated budget for GHG management initiatives and pursue the long-term goal of publicly reporting GHG emissions data to enhance transparency and accountability. These initiatives support UN SDG 13 (Climate Action) and UN SDG 12 (Responsible Consumption and Production) through emissions measurement, transparent reporting, and long-term emissions reduction planning.

1. GHG MANAGEMENT (Scope 1, 2 & 3 Emissions)

2030 GOALS

- Develop science-based emissions reduction targets aligned with the SBTi framework
- Continue annual emissions tracking using EcoVadis Carbon Estimator
- Establish dedicated GHG management funding
- Publicly report GHG emissions data for greater transparency

2025 PROGRESS

- Completed first EcoVadis Carbon Estimator assessment
- Began building a reliable emissions baseline

SUPPORTS

13 CLIMATE ACTION

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Environment

Sustainable Development Goals

External Company Assurance

To enhance the credibility and transparency of our sustainability reporting, we will engage an external assurance company to independently review our environmental, social and governance (ESG) data by 2030, including 3rd party GHG verification. This initiative supports SDG 16 (Peace, Justice and Strong Institutions) by promoting responsible business practices and accurate reporting. Third party assurance will ensure the integrity of our disclosures, strengthen stakeholder confidence and help identify opportunities for further improvement in our sustainability strategy.



2. EXTERNAL ESG ASSURANCE

2030 GOALS

- Engage third-party assurance provider
- Verify ESG and GHG reporting data
- Improve disclosure accuracy and stakeholder confidence

IMPACT

- Strengthens transparency and accountability
- Identifies opportunities for continuous improvement

SUPPORTS

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



Environment

Sustainable Development Goals

CDP Climate Change Engagement

In alignment with SDG 12 (Responsible Consumption and Production) and SDG 13 (Climate Action), Millwood is committed to enhancing transparency and accountability in our climate related practices by actively engaging with the CDP Climate Change Questionnaire process. By 2030, we aim to become a consistent respondent to CDP's Climate Change Questionnaire, using it as a tool to benchmark our environmental performance, identify areas for improvement and communicate our progress to stakeholders.

3. CDP CLIMATE CHANGE ENGAGEMENT

2030 GOALS

- Become a consistent CDP Climate Change Questionnaire respondent
- Benchmark environmental performance
- Communicate progress to stakeholders

BENEFITS

- Enhances climate transparency
- Supports performance tracking and improvement

SUPPORTS

- 13 CLIMATE ACTION
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Environment

Sustainable Development Goals

Team Member Training on Conservation and Climate Action

As part of our long term sustainability strategy, we are committed to increasing Team Member awareness and engagement around climate conservation. By 2030, our goal is to implement regular training programs that empower all Team Members to understand their environmental impact and take meaningful action within the workplace and beyond. This initiative supports UN SDGs 13 (Climate Action), 12 (Responsible Consumption and Production), and 4 (Quality Education) through Team Member climate education, sustainability engagement and the promotion of environmentally responsible workplace practices.



4. TEAM MEMBER CLIMATE TRAINING

2030 GOALS

- Implement recurring climate and conservation training
- Increase employee sustainability awareness and engagement
- Encourage environmentally responsible workplace practices

FOCUS AREAS

-  Climate education
-  Sustainability engagement
-  Workplace conservation actions

SUPPORTS

4 QUALITY EDUCATION



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



Environment

Sustainable Development Goals

Water Management

As part of our long term sustainability vision, we aim to establish a more robust water management program by 2030. 2024 data marked our first year of actively tracking water consumption across all sites, this initial step provided a critical baseline for future improvement. Throughout 2025, we were able to compare this baseline to our monthly spend, highlighting areas for enhancement. One of these areas included setting an additional SDG, which was to monitor the recycled vs reused water by 2030. These initiatives support UN SDG 6 (Clean Water and Sanitation) by advancing water stewardship, consumption tracking, and water reuse monitoring across operations.

5. WATER MANAGEMENT & CONSERVATION

MILESTONE
First year tracking water consumption across all sites

PROGRESS

- Compared consumption baseline against monthly spend
- Identified opportunities for improvement

GOALS

- Build a robust water management program
- Track recycled vs. reused water across operations

SUPPORTS


6 CLEAN WATER AND SANITATION

Environment

Sustainable Development Goals

Better Quantitative Targets





By 2030, we aim to establish data driven benchmarks for emissions, waste reduction, energy efficiency and supply chain sustainability. These goals will be regularly reviewed and adjusted based on performance data, ensuring continuous improvement and accountability. These targets are aligned with UN SDGs such as SDG 12 (Responsible Consumption and Production) and SDG 9 (Industry, Innovation and Infrastructure).



6. BETTER QUANTITATIVE TARGETS

2030 GOALS

Establish data-driven benchmarks for:

 Emissions reduction	 Energy efficiency
 Waste reduction	 Supply chain sustainability


APPROACH

- Regularly review performance data
- Adjust targets for continuous improvement and accountability

SUPPORTS


9

INDUSTRY, INNOVATION AND INFRASTRUCTURE



12

RESPONSIBLE CONSUMPTION AND PRODUCTION



Environment

Sustainable Development Goals

Biodiversity

Millwood is working toward a long-term goal of enhancing biodiversity and reducing our environmental footprint across all operations. Our goal is to identify the locations of our sites in relation to biodiversity sensitive areas and enhance our environmental practices by 2030. By building stronger connections with nature and integrating environmental responsibility into our business strategy, we strive to contribute meaningfully to global sustainability efforts particularly UN SDG 13 (Climate Action), SDG 15 (Life on Land) and SDG 12 (Responsible Consumption and Production).

7 BIODIVERSITY & ENVIRONMENTAL RESPONSIBILITY

2030 GOALS

- Identify sites near biodiversity-sensitive areas
- Enhance environmental practices company-wide
- Reduce operational environmental footprint

LONG-TERM VISION
Integrate environmental stewardship into everyday business operations while strengthening connections with nature.

SUPPORTS

- 15 LIFE ON LAND**
- 13 CLIMATE ACTION**
- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION**

Ethics and Compliance

Ethics Policies

A decorative graphic of a branch with several leaves, rendered in a light, stylized line-art style, positioned in the upper right corner of the page.

Team Member Handbook

At Millwood, we are committed to conducting our business with the highest standards of integrity, transparency and respect for people and the environment. This Ethics Policy outlines the expectations for all Team Members and reflects our alignment with principles for ethical business conduct.

All Team Members are expected to comply with applicable laws, regulations and internal policies. We maintain a zero tolerance stance on bribery, corruption, fraud and any form of unethical behavior. Team Members are encouraged to report any suspected violations through appropriate channels, and we strictly prohibit retaliation against those who speak up in good faith. Millwood is dedicated to fair labor practices.

We uphold the rights of all workers by ensuring fair wages, safe working conditions and freedom from discrimination or harassment. We do not tolerate child labor, forced labor or human trafficking in any part of our operations. We strive to create a workplace culture rooted in mutual respect, inclusion and dignity. Discrimination or harassment based on race, gender, age, religion, disability or any other protected status is not acceptable and will be addressed promptly and appropriately. Environmental responsibility is a core value at Millwood. All Team Members are expected to support our environmental goals by minimizing waste, conserving resources and following sustainable practices in their daily work.

Team Members must also protect confidential company information and respect the privacy of coworkers, customers and business partners. Maintaining confidentiality and data security is essential to our operations and reputation. Ultimately, every Team Member is accountable for upholding this handbook and contributing to a culture of ethics and compliance. Violations of these policies may result in disciplinary action, up to and including termination of employment. All Team Members are required to review and formally sign off on the handbook during their onboarding process, which ensures awareness to all policies and procedures involved. Our last annual handbook review occurred on January 1st 2026.

Ethics Policies

A decorative graphic of a branch with several leaves, rendered in a light green color, extending from the top right corner of the page.

Code of Conduct and Ethics

Millwood will conduct business honestly and ethically wherever operations are maintained. We will maintain a reputation for honesty, fairness, respect, responsibility, integrity, trust, and sound business judgment as we strive to improve the quality of our services, products, and operations. Our managers and Team Members are expected to adhere to high standards of business and personal integrity as a representation of our business practices. Millwood strictly prohibits Team Members, subcontractors, subcontractor Team Members, and agents from engaging in human trafficking-related activities or violating child labor laws. Please refer to Millwood's comprehensive Code of Conduct and Ethics Policy and Millwood's Supplier Code of Conduct for additional details.

Conflicts of Interest

Millwood requires Team Members to avoid and disclose any actual or potential conflicts of interest that could impact confidentiality, customer relations, safety, security, or workplace morale. Team Members must report situations involving competitors, suppliers, distributors, or contractors where personal interests may influence—or appear to influence—business decisions. Team Members in leadership roles must disclose any relationships or interests that could affect personnel decisions, performance evaluations, promotions, scheduling, compensation, vendor selection, or other workplace decisions. This includes circumstances where financial or personal gain, external interests, or acceptance of gifts or benefits could compromise objectivity or create an appearance of bias. The Company evaluates disclosed conflicts and takes appropriate steps to mitigate or eliminate them. Team Members are expected to act with integrity and sound judgment in all business dealings, and violations of this policy may result in disciplinary action up to and including termination.

Ethics Policies



Sensitive Transactions

Millwood has established a comprehensive and transparent procedure for managing sensitive transactions to ensure ethical integrity and compliance with international anti corruption standards. These transactions include, but are not limited to, gifts and hospitality, charitable donations, sponsorships, political contributions and any interactions with public officials. Recognizing the potential risks associated with such activities such as bribery, undue influence or conflicts of interest, Millwood's policy outlines clear classifications, approval requirements and reporting obligations for each transaction type.

The procedure applies to all Team Members, contractors, suppliers and third party partners, ensuring a consistent and company wide approach to ethical risk management. Facilitation payments, small payments made to expedite routine government actions, are strictly prohibited under all circumstances, in alignment with anti bribery laws such as the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act and France's Sapin II. Any solicitation of such payments must be reported immediately through designated channels.

To maintain accountability and transparency, all approved sensitive transactions are logged in a Sensitive Transactions Register and are subject to quarterly audits conducted by Millwood's Internal Audit and Compliance teams. Random spot checks are also performed, particularly for transactions involving high risk countries, industries or public officials. Team Members are encouraged to report any concerns or suspicious activity directly to the Compliance Officer. High risk transactions may also be escalated for executive or legal review.

Millwood's policy also includes strict enforcement measures. Non compliance may result in disciplinary action, including termination, legal consequences and potential impacts on the company's ethical performance ratings. By implementing these procedures, Millwood not only safeguards its operations from ethical and legal risks but also reinforces a culture of integrity, transparency and responsible business conduct. This framework ensures that all sensitive transactions are handled with the highest level of scrutiny and ethical consideration, supporting Millwood's long term commitment to ethical leadership and corporate responsibility. Since its establishment, we have kept this policy under annual review, to ensure we are improving it over time.

Ethics Policies



Declaration of Integrity

At Millwood, integrity is not just a value—it is a responsibility shared by every Team Member. We are committed to managing our business and individual responsibilities with honesty, fairness and accountability. All Team Members are expected to uphold the highest standards of ethical conduct in every aspect of their work.

Falsification of any company documents—including but not limited to tally sheets, bills of lading, time cards, inventory records, production reports and audit forms—is strictly prohibited and will result in disciplinary action, up to and including termination. Similarly, the unauthorized movement of products or failure to follow established Standard Operating Procedures (S.O.P.) will not be tolerated.

Team Members must not offer or accept favors, gifts or payments from vendors or other Team Members in exchange for personal gain. Fraternalization with vendors outside of a professional context is discouraged, as it may lead to favoritism or the appearance of impropriety. Any such behavior that compromises the integrity of our operations will be addressed accordingly.

Millwood also expects all Team Members to protect confidential and proprietary information, including trade secrets, financial data and customer records. This information must only be shared on a need to know basis and handled with discretion.

If a Team Member has concerns or is unsure about the ethical implications of a situation, they are encouraged to seek clarification from their immediate supervisor or contact their Regional Human Resource Manager. Millwood supports a culture of transparency and will not tolerate retaliation against those who report concerns in good faith.

This Declaration of Integrity reflects our commitment to ethical business practices and reinforces our mission to serve our customers, Team Members and community with character and trust.

Ethics Program

Millwood Annual Compliance Training: Overview

Millwood's Annual Compliance Training Program is a comprehensive, Learning Management System (LMS)-based initiative designed to strengthen a safe, ethical and accountable workplace culture across the organization. Delivered annually to Team Members, the program reinforces Millwood's Code of Conduct and core values while ensuring awareness of key topics including workplace safety, human rights, anti-discrimination, fraud prevention, and responsible business practices.

Through structured e-learning modules, Team Members receive practical guidance on topics such as harassment prevention, workplace violence prevention, conflicts of interest, anti-bribery and anti-corruption, anti-money laundering, and whistleblowing procedures. The training emphasizes early identification of risks, proper reporting channels, and protection against retaliation, helping to ensure compliance with applicable laws and internal policies while promoting integrity, transparency, and respect in the workplace.

The program is managed through Millwood's LMS, which enables consistent assignment, completion tracking, and reporting across all participating Team Members. HR and Compliance teams oversee content updates and governance to ensure alignment with evolving regulations and organizational standards, while senior leadership reinforces participation expectations and accountability.

Collectively, this program supports a culture of continuous improvement and ethical responsibility by equipping Team Members with the knowledge and tools needed to make informed decisions, uphold company values, and contribute to a safe, respectful, and compliant workplace.

Ethics Program

Millwood Annual Compliance Training: Courses

Harassment Prevention: Workplace harassment and discrimination are serious issues that can affect Team Members' well-being and productivity. Training helps ensure that all understand their role in maintaining a respectful and inclusive work environment. This course guides Team Members through strategies, solutions, and best practices for identifying, reporting, and preventing harassment in their workplace.

Workplace Violence Prevention: This training enables our workforce to establish strategies on how to identify, prevent, and effectively respond to incidents of workplace violence, ensuring a safe and respectful environment for everyone.

Code of Conduct and Ethics: This course examines real-life scenarios to help Team Members better grasp what it means to be ethical and how to deal with moral dilemmas at work.

Human Rights and Business Responsibility: Human rights are the essential principles that uphold fairness, safety, and inclusivity in all areas of life, including work. When discussing human rights in this context, we focus on dignity, respect, and the right to feel valued and secure. This course explores the basic principles of human rights, discusses their application in workplace settings, and introduces practical steps we can all take to ensure these rights are respected and upheld in our daily work lives.

Anti-Bribery and Anti-Corruption: This course provides Team Members with a clear understanding of anti-bribery and anti-corruption practices, including how to spot risks and stay compliant. With stricter regulations and hefty penalties, knowing how to prevent bribery and corruption is vital for protecting both personal and company integrity.

Ethics Program

Millwood Annual Compliance Training: Courses (continued)

Conflicts of Interest: Conflicts of interest arise when personal interests interfere with professional responsibilities. This course provides helpful strategies to manage conflicts effectively, identify ethical dilemmas, and deal with them honestly and transparently.

Detecting and Preventing Fraud: This course describes circumstances that may indicate potential fraud, and the consequences resulting from fraudulent activities. Topics in this course include the laws surrounding fraud, different types of fraudulent misconduct, warning signs, and practical tips to avoid and detect improper activities. After completing this course, you will be able to identify the warning signs of fraud and recognize these signs in your workplace. You will also be able to recognize when fraud is being committed and how to report suspected fraud.

Whistleblowing: The Importance of a Speak Up Culture: This course introduces the basics of whistleblowing. It addresses how and when concerns in an organization should be raised and also covers a manager's responsibility when concerns are brought their attention.

Anti-Money Laundering: Equip yourself with knowledge of anti-money laundering strategies and regulations to enhance financial security and navigate the complexities of monetary transactions with confidence.

Ethics Program

Information Security at Millwood

Our company is committed to protecting sensitive data and ensuring information security across all operations. We prioritize cybersecurity through regular system monitoring, Team Member training on data protection best practices and strict access controls. By safeguarding digital assets and customer information, we reinforce trust and uphold our responsibility as a sustainable and secure business partner. The following areas allow for a deeper look into our programs:

Security Measures

Users are required to use a complex password that must be changed every 180 days. Multi Factor Authentication is required for all Office 365 remote access. Millwood uses a cloud Firewall – SD Wan – SASE solution. All locations are connected through this service. All offsite laptops use VPN clients for connection.

Incident Management

Millwood uses a Managed Endpoint Detection and Response (EDR) and Identity Threat Detection and Response (ITDR) service.

Training & Awareness

Millwood enrolls all users in a Security and Awareness training program. Training occurs multiple times per year. Phishing test emails are sent to all users multiple times per quarter. Any user that fails a phishing test automatically gets enrolled in additional training.

Ethics Supporting Measures

Internal Policies

Improving internal policies and compliance training strengthens our ethical foundation by setting clear standards for responsible behavior, transparency and accountability. These help ensure that our operations align with our core values and support fair treatment, compliance and integrity across all levels of the organization.

Millwood Handbook

Updating and evolving our Team Member handbook on an annual basis strengthens our ethical practices by providing clear, up to date guidance on workplace expectations, Team Member rights and company values. These improvements ensure fairness, support accountability and promote a respectful and inclusive work environment.

Our Ethical Focus

By prioritizing our customers through updated policies, supporting our Team Members with an updated handbook and internal guidelines, and enhancing our environmental tracking, we are reinforcing a more ethical and transparent business model. These efforts promote accountability, fairness and sustainability across all aspects of our operations, aligning our actions with our core values.

Ethics Supporting Measures

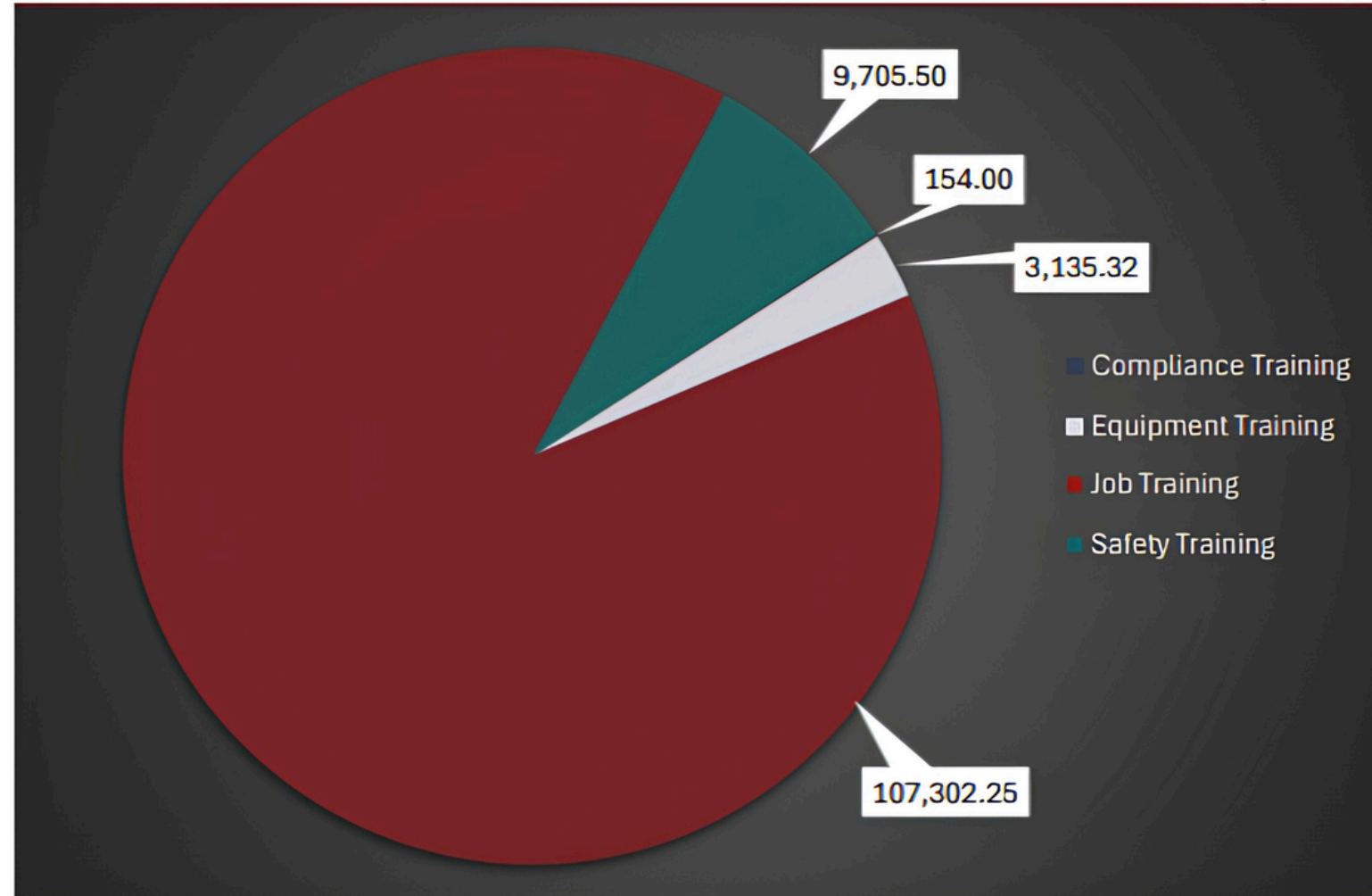
2025 Team Member Training Summary

Total Employees with Training in 2025: 1,800

Average Hours of Training per Employee in 2025: 66.83

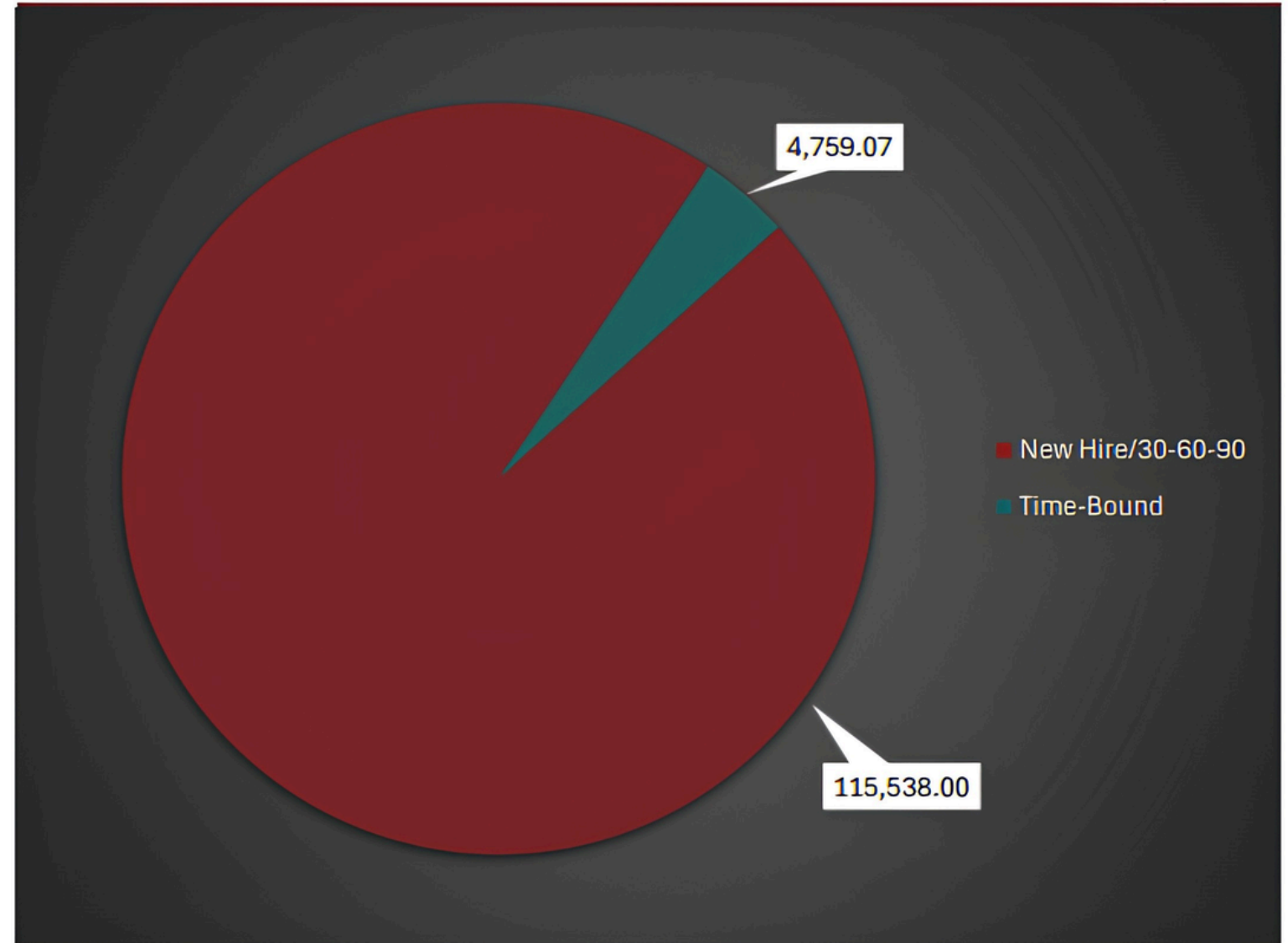
Total Hours per Training Type

Training Type	Total Hours
Compliance Training	154.00
Equipment Training	3,135.32
Job Training	107,302.25
Safety Training	9,705.50
Grand Total	120,297.07



Total Hours per Training Interval

Training Interval	Total Hours
New Hire/30-60-90	115,538.00
Time-Bound	4,759.07
Grand Total	120,297.07



Ethics Supporting Measures

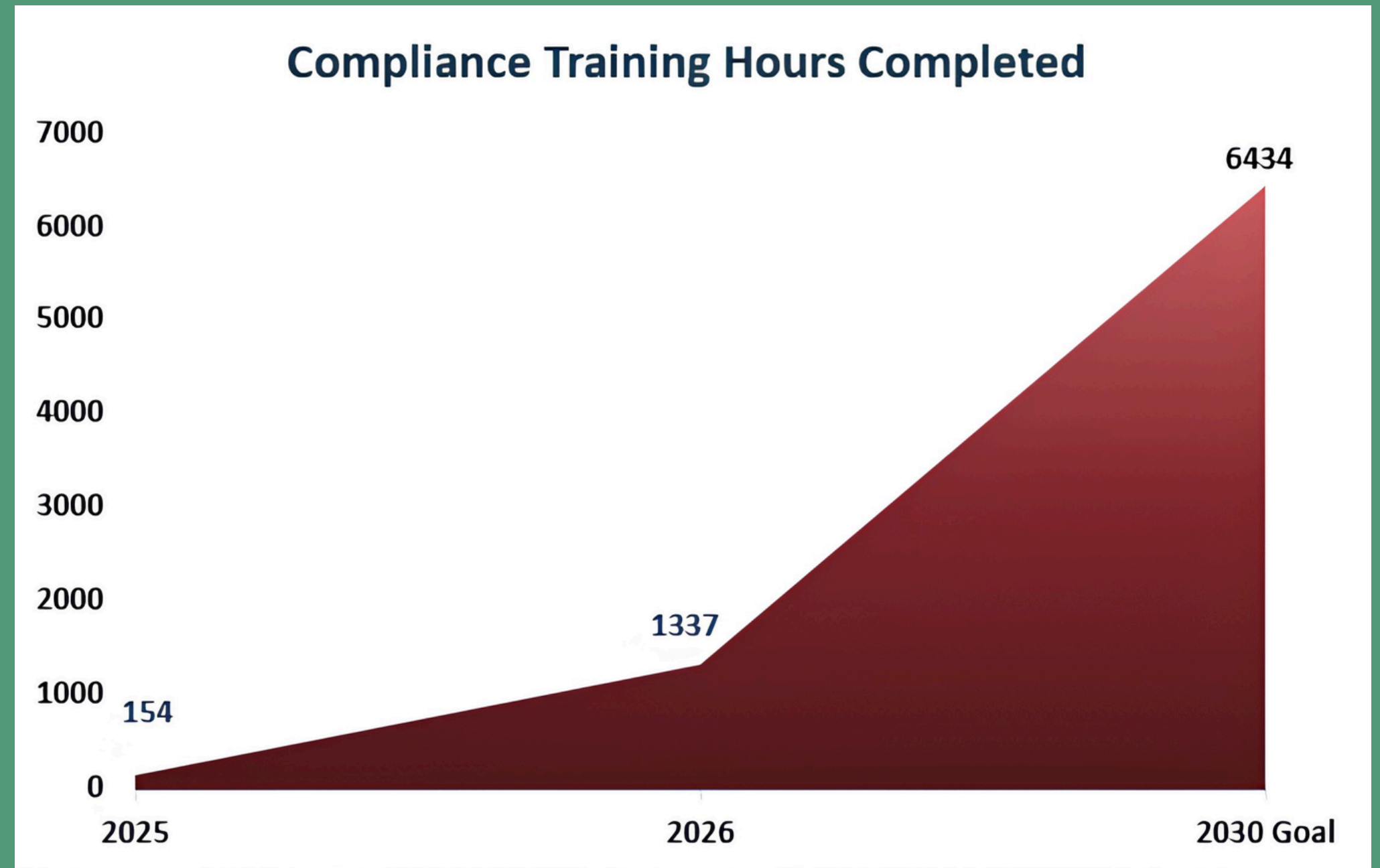
Compliance Training Hours

Millwood's Annual Compliance Training Program is a comprehensive initiative delivered through our Learning Management System (LMS), designed to promote a safe, ethical and accountable workplace culture across the organization. While no formal program was in place in 2024, Team Members completed 154 hours of compliance training in 2025.

By April 2026, participation had grown significantly, with Team Members completing more than 1,337 hours of training. Looking ahead, Millwood aims to achieve 100% Team Member participation in annual compliance training and surpass 6,000 total training hours completed by 2030.

Topics within Compliance Training

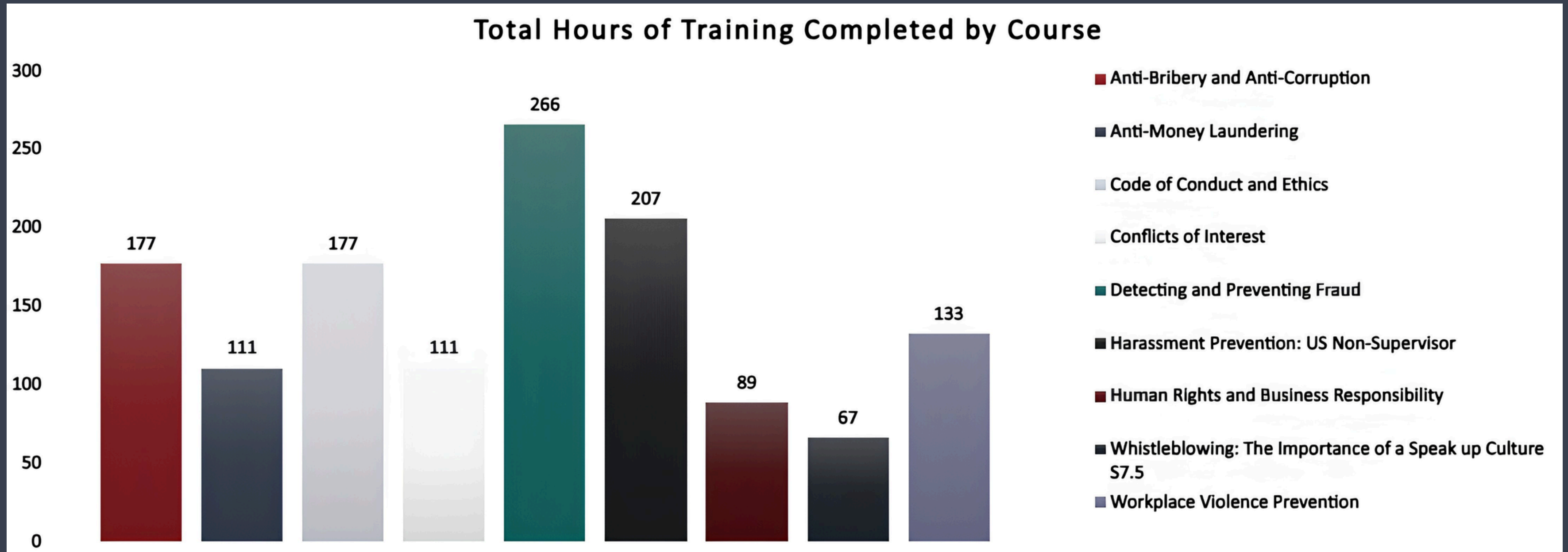
Harassment Prevention, Workplace Violence Prevention, Code of Conduct and Ethics, Human Rights and Business Responsibility, Anti-Bribery and Anti-Corruption, Conflicts of Interest, Detecting and Preventing Fraud, Whistleblowing, and Anti-Money Laundering



Ethics Supporting Measures

Compliance Training Metrics

The chart below shows our tracking for annual training for Team Members broken down by course.



Ethics Supporting Measures



CLEVELAND, OH

We're Here for You!



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Speak up! Your voice helps keep our workplace safe, fair and accountable. Report any whistleblower, safety or human resource concerns without fear of retaliation so we can address issues quickly and protect everyone on the Team. Together, we create a stronger, more respectful workplace.

Whistleblower Flyers

In addition to our compliance training, we have placed flyers throughout each of our plants encouraging Team Members to speak up. These flyers provide easily accessible contact information, in multiple languages, removing the barrier of not knowing who to contact with whistleblowing concerns.



CLEVELAND, OH

¡Estamos Aquí para Ti!



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¡Alza la voz! Tu voz ayuda a mantener nuestro lugar de trabajo seguro, justo y responsable. Reporta cualquier inquietud relacionada con denuncias, seguridad o recursos humanos sin temor a represalias, para que podamos abordar los problemas con rapidez y proteger a todos los miembros del equipo. Juntos, creamos un lugar de trabajo más sólido y respetuoso.

Ethics

Sustainable Development Goals and Progress

Corruption Risk Assessments

In 2025, we set to strengthen our ethical framework and align with UN SDG 16 (Peace, Justice and Strong Institutions), by implementing a phased approach to corruption risk assessments. Our short-term goal (1 to 2 years) focus was on providing comprehensive Team Member training, establishing whistleblower protection policies and embedding integrity into our company culture.

Millwood is proud to report that we accomplished that short term goal. We launched comprehensive Team Member training through ADP, which covered Whistleblowing: The importance of Speak Up Culture. This puts us on target towards our 2030 goal, where we aim to conduct full scale corruption risk assessments across all departments and operations, identifying potential vulnerabilities and implementing targeted mitigation strategies. This proactive approach will ensure a resilient compliance environment and enhance accountability throughout our organization.

Anti-Competition Practices

Recognizing the importance of fair market practices and ethical business conduct, was a contributing factor for launching our compliance training. With this training, key areas of ethical business conduct are covered, such as human rights, business responsibility and anti-bribery and corruption. While these trainings support overall compliance and ethical operations, anti-competition and anti-trust practices are addressed through our broader Code of Conduct and fair business practice expectations. By 2030, we plan to establish oversight for anti-competition risks, including the creation of internal guidelines and monitoring processes. This goal reflects our long-term commitment to maintaining compliance with regulatory expectations and upholding fair business standards.

Ethics

Sustainable Development Goals and Progress

Living Wage Policy

Promoting fair compensation is central to our commitment to social responsibility and aligns with UN SDG 8 (Decent Work and Economic Growth). We recognize that paying a living wage is not only a matter of compliance but a fundamental step toward fostering dignity, equity and long-term Team Member well being.

Our Sustainable Development Goal set in 2025 was to “initiate a structured review of our wage practices, comparing them against recognized living wage benchmarks in each region where we operate. By 2030, our objective is to fully implement a living wage policy across our operations, ensuring that every Team Member earns enough to meet basic needs and participate meaningfully in their communities. This goal reinforces our broader vision of inclusive growth and ethical employment practices.”

Millwood is proud to report that we have implemented a Living Wage & Compensation Ratio Policy. From our most recent analysis, we found that Millwood’s Compensation Ratio, rounded, is 12:1. This falls within the typical range (5:1-20:1), for mid-sized and privately held organizations. This ratio is significantly below those observed in large public companies.

Also within this policy, is an action plan to improve year over year. In 2025, Millwood conducted a full compensation benchmarking study broken down by geographical locations. This data will allow us to make progress over time, by quantifying the process.

Through these procedures, the organization aims to progressively increase living wage coverage while maintaining a balanced and equitable compensation structure, reinforcing its commitment to Team Member well-being, responsible governance, and long-term sustainability.

Ethics

Sustainable Development Goals and Progress

Business Ethics and Integrity Framework

In alignment with UN SDG 16 (Peace, Justice and Strong Institutions), Millwood is committed to strengthening ethical conduct, transparency and accountability across all levels of our organization. Through the development of a comprehensive Business Ethics and Integrity Framework, we aim to reinforce robust governance, risk management and compliance practices throughout our operations by 2030.

As part of this commitment, Millwood launched a series of compliance and ethics training programs focused on whistleblower protections, code of conduct and ethics, anti-bribery and corruption, human rights and business responsibility and detecting and preventing fraud. These initiatives represent a foundational step toward building a strong culture of integrity and accountability across the organization. Moving forward, Millwood will continue strengthening key areas of business ethics and compliance. We are committed to maintaining and promoting a formal whistleblower procedure that ensures all reports are tracked, reviewed and addressed with transparency and accountability. To reinforce our zero tolerance stance on corruption, we aim to establish clear protocols for identifying, documenting and responding to confirmed incidents, including corrective actions and continuous improvement measures.

Ethics and compliance education will remain a cornerstone of our approach, with the goal of ensuring that 100% of Team Members receive annual training on business ethics, anti-corruption, fraud prevention, human rights and data protection. In addition, we plan to conduct enhanced due diligence assessments for high risk trading partners to evaluate compliance with anti-corruption and information security expectations by 2030.

Ethics

Sustainable Development Goals and Progress

Awareness Training on Corruption and Bribery

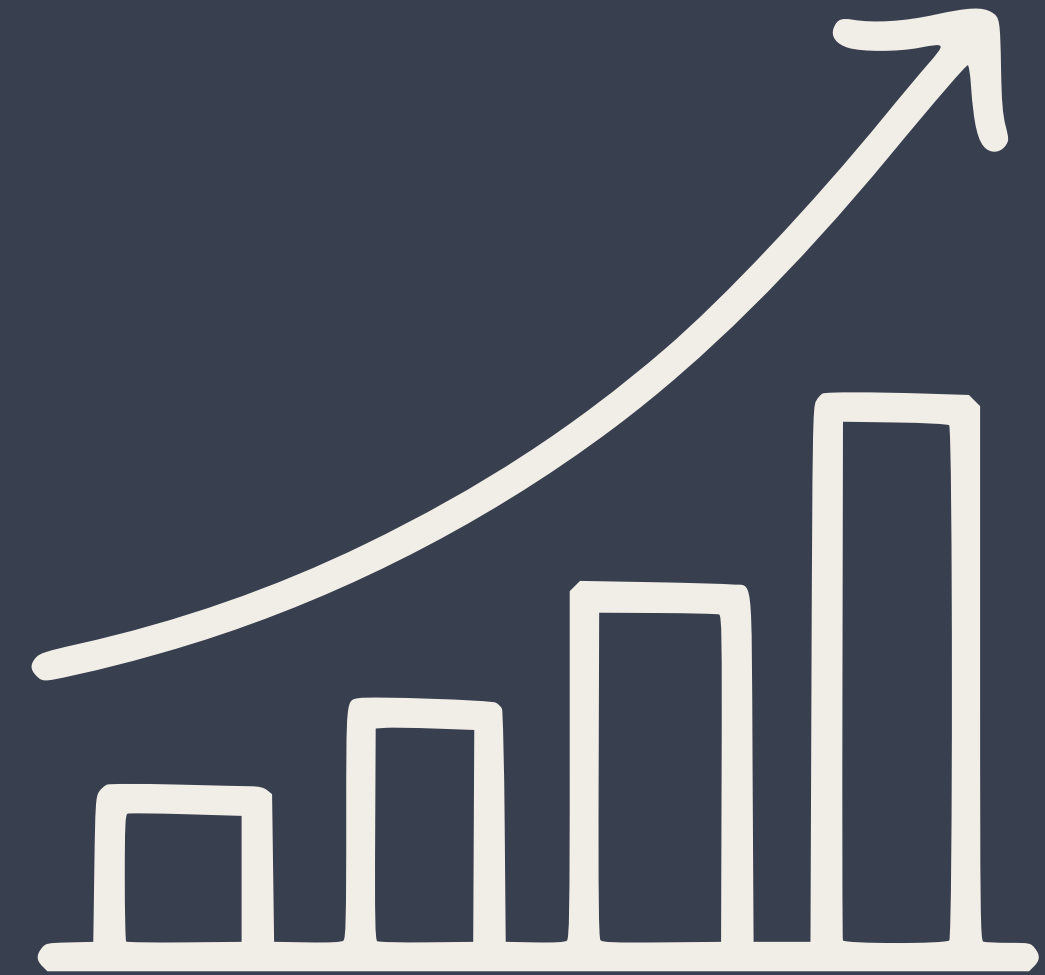
In alignment with UN SDG 16, raising awareness across our workforce remains a critical component of Millwood's anti-corruption and ethical governance strategy.

Millwood is proud to report that we are pursuing our 2030 goal with launching compliance and ethics training programs covering anti-bribery and corruption, whistleblower protections, code of conduct and ethics, fraud prevention and human rights and business responsibility. These trainings established a strong foundation for promoting integrity, accountability and responsible business practices across our organization.

Millwood has successfully integrated corruption and bribery prevention training into both onboarding and recurring annual training programs for Team Members across the organization, making progress on this key 2030 objective.

These training initiatives focus on recognizing red flags, understanding legal and ethical responsibilities, protecting human rights and knowing how to safely and confidentially report concerns. Moving forward, Millwood will continue to review and enhance these programs annually to ensure ongoing effectiveness, regulatory alignment and continuous improvement.

Through these sustained education and awareness efforts, Millwood remains committed to strengthening a culture of integrity, transparency and ethical decision making in alignment with United Nations SDG 16 and international best practices.



Ethics

Sustainable Development Goals

Audits of Control Procedures

As part of our ongoing commitment to ethical governance, we have started implementing regular audits of control procedures to prevent corruption. These audits are designed to evaluate the effectiveness of our internal controls, identify potential gaps and recommend corrective actions. Our Human Resources department already conducts these audits, but by 2030, our goal is to fully institutionalize this audit process across all applicable departments, ensuring a consistent and transparent approach to risk management and regulatory compliance. This initiative aligns primarily with UN SDG 16: Peace, Justice and Strong Institutions, particularly Targets 16.5 and 16.6, through the strengthening of anti-corruption controls, transparency and accountable governance practices.

External Sustainability Audits and Continuous Improvement

In alignment with UN SDG 12 (Responsible Consumption and Production) and SDG 16 (Peace, Justice and Strong Institutions), Millwood aspires to strengthen the transparency and credibility of our sustainability practices by exploring opportunities for independent external audits. While we may not yet have a consistent audit process in place across all locations, we recognize the value of third-party assessments to identify areas for improvement and reinforcing responsible business conduct.

Our intention is to gradually increase the number of sites reviewed by independent auditors, ideally aiming for audits at least once every two years at our major operational locations. Where audits do occur, we will strive to document and respond to any non-compliance findings through Corrective Action Plans (CAPs), and we hope to maintain records that align with disclosure expectations, including publication timelines.

We are committed to doing our best to build a more structured and transparent audit process by 2030. This effort reflects our broader goal of continuous improvement and our desire to uphold ethical and sustainable practices throughout our operations.

Labor and Human Rights

Labor and Human Rights Policies

Health and Safety

Millwood strives to stay ahead of health and safety standards in the manufacturing industry and exceed expectations. The health and safety of Team Members and others on company property are of critical concern to Millwood. The company intends to comply with all health and safety regulations applicable to our business. To this end, the company must rely upon Team Members to ensure that work areas are kept safe and free of hazardous conditions.

Team Members are required to be conscientious about workplace safety, including proper operating methods, required PPE for their position and recognize dangerous conditions or hazards. Any unsafe conditions or potential hazards should be reported to management immediately, even if the problem appears to be corrected. Any suspicion of a concealed danger present on the Millwood's premises, or in a product, facility, piece of equipment, process or business practice for which Millwood is responsible should be brought to the attention of management immediately.

Periodically, Millwood may issue rules and guidelines governing workplace safety and health. The Company may also issue rules and guidelines regarding the handling and disposal of hazardous substances and waste. All Team Members should familiarize themselves with these rules and guidelines as strict compliance will be expected. Any workplace injury, accident or illness must be reported to the Team Member's manager as soon as possible, regardless of the severity of the injury or accident.

Please refer to the Millwood's comprehensive Health and Safety Policy for additional details. [Click here to jump to our programs within Health and Safety.](#)

Labor and Human Rights Policies

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Customer Health and Safety

At Millwood, ensuring the health and safety of our customers is a core value embedded in every aspect of our operations. We recognize that our products, ranging from pallets to custom engineered solutions, play a critical role in the supply chains of our customers, and we take that responsibility seriously. Our Customer Health and Safety Policy outlines a proactive, structured approach to minimizing risks and promoting safe use of our products throughout their lifecycle. This includes conducting thorough risk assessments during the design, manufacturing and delivery stages to identify and mitigate potential hazards, such as compromised load bearing capacity or ergonomic handling issues. We also ensure that materials used in our products comply with relevant industry standards, including ISPM-15 for wood treatment and the use of non-toxic coatings where applicable.

Communication is another key component of our approach. We provide clear and accessible product handling guidelines, technical specifications and safety data sheets to help customers use our products safely and effectively. We maintain open channels for customer feedback, allowing us to respond quickly to safety concerns, complaints or incidents. This feedback loop is essential to our continuous improvement process, which also includes internal audits and corrective action reports. These insights are integrated into our research and development efforts to enhance product safety and innovation over time.

Millwood's commitment to customer health and safety extends beyond compliance. This commitment is reflected across every product vertical through our custom-built pallets and the expertise of our Crating Design Team, which develops solutions tailored to meet each customer's unique needs. We align our practices with sustainability framework, particularly in the areas of product responsibility, labor and human rights and sustainable procurement. Our Safety teams are responsible for implementing and reviewing this policy, and all Team Members are expected to uphold these standards. We also promote a culture of exemplary stewardship not only within our organization but also among our suppliers and partners. By embedding health and safety into our operational DNA, Millwood aims to deliver not just high quality products but peace of mind to every customer we serve. This policy is reviewed annually to ensure its relevance and effectiveness. Millwood remains dedicated to a safe, high quality and environmentally responsible workplace that supports long term success for our people, customers, vendors and planet.

Labor and Human Rights Case Study

Customer Health and Safety | Case Study

Click [here](#) to learn how Millwood was able to provide a newly designed crate for a customer that decreased the amount of pinching complaints to zero.

“*The manufacturer noticed the difference immediately. Our consultative approach directly addressed pinching complaints, gave this client the assurance they needed to ship mission-critical ancillary components without the prospect of product loss and improved workflow on their customers’ job sites – thanks to greater visibility from stenciled branding.*”

MILLWOOD INCORPORATED

Products & Services Industries About Millwood Careers Resources [CONTACT US](#)

INDUSTRY | INDUSTRIAL MACHINERY & EQUIPMENT

How a Custom Crate Redesign Solved Three Costly Problems at Once

[CONNECT WITH US](#)

100%	4	1
Increased Panel Thickness	Targeted Design Changes	Custom Crate Design

Labor and Human Rights Policies

Quality, Health, Safety and Environmental Policy

Millwood is committed to excellence in Quality, Health, Safety and Environmental (QHSE) performance across all operations. Our QHSE policy guides us in delivering top tier service while protecting the well-being of our Team Members, customers, contractors and communities. We view effective QHSE management as essential to our success and responsibility as a sustainable, ethical business.

We take a proactive, integrated approach to prevent accidents, incidents and environmental harm. QHSE considerations are embedded in every stage from product design and manufacturing to logistics and customer service. We aim to consistently meet or exceed customer expectations and industry standards through continuous monitoring, assessments and feedback.

Health and safety are top priorities. We foster a safe, supportive work environment with comprehensive training, wellness programs and strong safety protocols that identify hazards, assess risks and ensure compliance with all regulations.

Environmental stewardship is a key component of our strategy. We track resource use and waste, minimize our footprint and pursue long-term sustainability goals with measurable targets through 2030. We comply with all environmental laws and regulations and strive to exceed them. Our QHSE objectives include full compliance, robust risk management, continuous improvement and strong Team Member engagement.

All Team Members are expected to uphold QHSE standards, report hazards and support improvement efforts. We also partner with contractors and suppliers who align with our values and our Supplier Code of Conduct.

This policy is reviewed annually to ensure its relevance and effectiveness. Millwood remains dedicated to a safe, high-quality and environmentally responsible workplace that supports long-term success for our people, customers, vendors and planet.

Case Study: Millwood is proactively helping a customer in the door/shingle industry to reduce wood waste landfill by 12% in 2026 and down to 0% wood waste in 2030.



Labor and Human Rights Policies

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Working Conditions

At Millwood, we pride ourselves on providing safe and fair working conditions for all Team Members. Through a combination of robust policies, ongoing safety training, regular audits and continuous improvement initiatives, we strive to maintain a workplace that prioritizes health, safety and well-being. We are committed to meeting all regulatory requirements and exceeding industry standards where possible to ensure our Team Members can work in an environment built on respect, protection and opportunity.

Equal Opportunity

Millwood is an Equal Opportunity Employer that does not discriminate on the basis of race, color, religion, sex (including pregnancy), national origin, disability, age, genetic information, veteran status or any other characteristic protected by applicable federal, state, or local laws and ordinances. Millwood's Management Team is dedicated to this policy with respect to recruitment, hiring, placement, promotion, transfer, training, compensation, benefits, Team Member activities, access to facilities and programs and general treatment during employment. Team Members with questions or concerns about equal employment opportunities in the workplace are encouraged to bring these issues to the attention of their Regional Human Resources Manager. Millwood will not allow any form of retaliation against Team Members who raise issues of equal employment opportunity. If Team Members feel they have been subjected to any such retaliation, they should contact their Regional Human Resources Manager. To ensure the workplace is free of artificial barriers, violation of this policy including any improper retaliatory conduct will lead to discipline, up to and including termination. All Team Members must cooperate with all investigations conducted pursuant to this policy.

Labor and Human Rights Policies

Harassment Defined

Harassment generally is defined in this policy as unwelcome verbal, visual or physical conduct that denigrates or shows hostility or aversion towards an individual because of any actual or perceived protected characteristic or has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive working environment. Harassment can be verbal (including slurs, jokes, insults, epithets, gestures or teasing), visual (including offensive posters, symbols, cartoons, drawings, computer displays, text messages, social media posts or e-mails), or physical conduct (including physically threatening another, blocking someone's way, etc.). Such conduct violates this policy, even if it does not rise to the level of a violation of applicable federal, state or local laws. Because it is difficult to define unlawful harassment, Team Members are expected to behave at all times in a manner consistent with the intended purpose of this policy.

Sexual Harassment Defined

Sexual harassment can include all the actions covered within the harassment section, as well as other unwelcome conduct, such as unwelcomed or unsolicited sexual advances, requests for sexual favors, conversations regarding sexual activities and other verbal, visual or physical conduct of a sexual nature when:

- Submission to that conduct or those advances or requests is made either explicitly or implicitly a term or condition of an individual's employment; or
- Submission to or rejection of the conduct or advances or requests by an individual is used as the basis for employment decisions affecting the individual; or
- The conduct or advances or requests have the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive working environment

Labor and Human Rights Policies

A decorative graphic of a branch with several leaves, rendered in a light, stylized line-art style, positioned in the top right corner of the page.

Non-Harassment

It is Millwood's policy to prohibit intentional and unintentional harassment of or against job applicants, contractors, interns, volunteers or Team Members by another Team Member, manager, vendor, customer or any third party on the basis of actual or perceived race, color, creed, religion, national origin, ancestry, citizenship status, age, sex or gender (including pregnancy, childbirth, and pregnancy-related conditions), military service and veteran status, disability, genetic information or any other characteristic protected by applicable federal, state or local laws (referred to as "protected characteristics"). Such conduct will not be tolerated by Millwood. The purpose of this policy is not to regulate any Team Member's personal morality, but to ensure that no one harasses another individual in the workplace, including while on Company premises, while on Company business (whether or not on Company premises) or while representing Millwood. In addition to being a violation of this policy, harassment or retaliation based on any protected characteristic as defined by applicable federal, state or local laws also is unlawful. For example, sexual harassment and retaliation against an individual because the individual filed a complaint of sexual harassment or because an individual aided, assisted or testified in an investigation or proceeding involving a complaint of sexual harassment as defined by applicable federal, state or local laws are unlawful.

Reporting Procedures

If the Team Member has been subjected to or witnessed conduct which violates this policy, the Team Member should immediately report the matter to the Regional Human Resources Manager. If the Team Member is unable for any reason to contact the Regional Human Resources Manager or if the Team Member has not received an initial response or believes their concern has not been addressed through the channels outlined above, the Team Member should contact any available Human Resource Representative or other higher-level manager in the reporting hierarchy. If the person toward whom the complaint is directed is one of the individuals indicated above, the Team Member should contact any higher-level manager in the reporting hierarchy.

Labor and Human Rights Policies



Investigation Procedures

Every report of perceived harassment will be fully investigated, and corrective action will be taken where appropriate. All complaints will be kept confidential to the extent possible, but confidentiality cannot be guaranteed. All Team Members must cooperate with all investigations conducted pursuant to this policy.

Retaliation Prohibited

In addition, the Company will not allow any form of retaliation against individuals who report unwelcome conduct to management or who cooperate in the investigations of such reports in accordance with this policy. If the Team Member has been subjected to any such retaliation, the Team Member should report it in the same manner in which the Team Member would report a claim of perceived harassment under this policy. Violation of this policy, including any improper retaliatory conduct, will result in disciplinary action, up to and including termination.

Drug-Free and Alcohol-Free Workplace

To help ensure a safe, healthy and productive work environment for our Team Members and others, to protect Company property and to ensure efficient operations, Millwood has adopted a policy of maintaining a workplace free of drugs and alcohol. This policy applies to all Team Members and other individuals who perform work for the Company. The unlawful or unauthorized use, abuse, solicitation, theft, possession, transfer, purchase, sale or distribution of controlled substances (including medical marijuana), drug paraphernalia or alcohol by an individual anywhere on Company premises, while on Company business (whether or not on Company premises) or while representing the Company, is strictly prohibited. Team Members and other individuals who work for the Company also are prohibited from reporting to work or working while they are using or under the influence of alcohol or any controlled substances, which may impact the Team Member's ability to perform their job or otherwise pose safety concerns, except when the use is pursuant to a licensed medical practitioner's instructions and the licensed medical practitioner authorized the Team Member or individual to report to work. However, this exception does not extend to any right to report to work under the influence of lawful recreational or medical marijuana or to use such as a defense to a positive drug test, to the extent the Team Member is subject to any drug testing requirement, except as permitted by and in accordance with applicable law. This restriction does not apply to responsible drinking of alcohol at business meetings and related social outings.

Labor and Human Rights Policies

Drug-Free and Alcohol-Free Workplace (continued)

To help maintain a safe, healthy and productive work environment, Millwood maintains a workplace free of drugs and alcohol. The unlawful or unauthorized use, possession, distribution, sale or influence of drugs, controlled substances (including medical marijuana where prohibited by law), or alcohol while on Millwood premises, conducting Millwood business, or representing Millwood is strictly prohibited. Team Members are also prohibited from reporting to work under the influence of substances that may impair performance or create safety risks, except when authorized by a licensed medical practitioner and permitted by applicable law. Responsible alcohol consumption at approved business meetings or social events is permitted.

Team Members may be required to undergo drug and/or alcohol testing for reasonable cause under the following circumstances:

- Observation accompanied by at least two (2) members of supervision or management of physical or mental behavior, which indicates a Team Member may be under the influence; or
- Upon reasonable suspicion of management that a Team Member has used or may have used drugs or alcohol in violation of this policy while at work or while performing job duties away from the workplace.

Random Testing

- Under certain circumstances when a Team Member submits themselves to, or is required to attend, a substance abuse program as a condition of continued employment, Millwood may require the taking and passing of random follow-up tests during a probationary period after the Team Member returns to work.

Millwood maintains a policy of non-discrimination and will seek to make reasonable accommodations to assist individuals recovering from substance and alcohol dependencies, and those who have a medical history which reflects treatment for substance-abuse conditions. However, Team Members may not request an accommodation to avoid discipline for a policy violation. We encourage Team Members to pursue assistance before their substance abuse or alcohol misuse renders them unable to perform the essential functions of their jobs, or jeopardizes the health and safety of any Company Team Member, including themselves. Please refer to the Company's Substance Abuse and Drug Testing Policy for additional details. Violation of this policy will result in disciplinary action, up to and including termination.

Labor and Human Rights Policies



Workplace Violence

Millwood is strongly committed to providing a safe workplace. The purpose of this policy is to mitigate the risk of personal injury to Team Members and damage to Company and personal property. Millwood does not expect Team Members to become experts in psychology or to physically subdue a threatening or violent individual. Millwood specifically discourages Team Members from engaging in any physical confrontation with a violent or potentially violent individual. Millwood expects and encourages Team Members to exercise reasonable judgment in identifying potentially dangerous situations.

Prohibited Conduct: Threats, threatening language, acts of aggression or violence made toward or by any Company Team Member **WILL NOT BE TOLERATED**. For purposes of this policy, a threat includes any verbal or physical harassment or abuse, any attempt at intimidating or instilling fear in others, menacing gestures, flashing of weapons, stalking or any other hostile, aggressive, injurious or destructive action undertaken for the purpose of domination or intimidation.

Procedures for Reporting a Threat: All potentially dangerous situations, including threats by co-workers, should be reported immediately to any member of management with whom the Team Member feels comfortable. Reports of threats may be maintained confidential to the extent maintaining confidentiality does not impede Millwood's ability to investigate and respond to the complaints. All threats will be promptly investigated. All Team Members must cooperate with all investigations.

No Team Member will be subjected to retaliation, intimidation or disciplinary action as a result of reporting a threat in good faith under this policy. If the Company determines, after an appropriate good faith investigation, that someone has violated this policy, the Company will take swift and appropriate corrective action. If the Team Member is the recipient of a threat made by an outside party, that Team Member should follow the steps detailed in this section. It is important for the Company to be aware of any potential danger in its offices. Millwood wants to take effective measures to protect everyone from the threat of a violent act by Team Members or by anyone else.

Labor and Human Rights Policies



Progressive Discipline

Millwood is committed to creating a work environment that promotes mutual respect, responsibility, integrity and value for all our Team Members, clients, customers and other stakeholders. We all share in the responsibility of improving the quality of our work environment. To protect all Company Team Members and property, rules of Team Member's conduct have been established. Every Team Member has the duty and the responsibility to be aware of and abide by existing rules and policies. Team Members also have the responsibility to perform their duties to the best of their ability. Nothing in this policy changes the employment-at-will relationship described in the handbook.

Steps of Progressive Discipline:

Outlined below are the steps of our progressive discipline policy and procedure. The Company reserves the right to combine or skip steps in this process depending on the facts of each situation and the nature of the offense. Some of the factors that will be considered are whether the offense is repeated despite coaching and/or training, the Team Member's work record and the impact the conduct and performance issues have on the Company.

The following list is an example of the type of steps the Company may take regarding disciplinary actions:

- **FIRST OFFENSE**: Verbal Warning
- **SECOND OFFENSE**: Written Warning
- **THIRD OFFENSE**: Unpaid Suspension or disciplinary action up to and including termination

For the full policy of Progressive Discipline, please see section 2-6 in the Millwood Handbook.

Labor and Human Rights

Programs

- Millwood Cares
- Team Member Benefits
- Benefits and Team Member Assistance Program
- Safety
- Mental and Physical Health Resources



Millwood Cares

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Outreaches

Millwood hosts biannual speaking engagements at each facility designed to inspire Team Members in their personal, professional, and spiritual growth. In 2024, we conducted 41 outreach events. In 2025, we increased that number to 82 events, doubling our impact. Moving into 2026, we will continue hosting two outreaches per plant, maintaining a total of 82 outreach events annually.

Marriage Retreats/ Couples' Lunch

Millwood offers marriage retreats and couples' luncheons at each facility to strengthen and enrich the relationships of our Team Members. In 2024, we hosted 38 events. In 2025, while our goal was 41 events, we conducted 32 marriage retreats. In March 2025, 37 couples participated. By October 2025, participation had grown significantly, with 59 couples engaging in marriage retreats and couples' luncheons, reflecting strong interest and continued commitment to relationship-building initiatives. Plans for 2026 are currently in development as we evaluate opportunities to expand and enhance this important program.

Salvations

Through Millwood Cares outreach efforts and spiritual care initiatives, many Team Members have made life-changing decisions to follow Jesus. From March 2024 - October 2024, 424 Team Members gave their lives to Christ. In 2025, an additional 408 Team Members made the same commitment. As of May 2026, 138 Team Members have given their lives to Jesus, and 45 have recommitted their lives to Him. Altogether, 1,015 Team Members have made first-time decisions or commitments to Christ, highlighting the meaningful and continuing spiritual impact of Millwood Cares across our facilities.

Devotional/Leadership Training

Through weekly devotional and leadership training sessions, chaplains deliver messages of encouragement drawn from biblical principles and leadership development programs such as R-Factor and Lead Now. This initiative is implemented across all Millwood facilities, reaching approximately 2,000 Team Members each week and supporting their spiritual formation and professional growth.

Chaplains

Millwood provides chaplains at every facility to offer spiritual care and personal support to Team Members. Our 34 chaplains serve across all locations, ministering to approximately 2,000 Team Members. We currently have three locations that have openings in chaplaincy. Their responsibilities include performing weddings and funerals, providing counseling, leading small groups and ensuring that every Team Member has access to compassionate guidance, encouragement and spiritual support.

Free Access to Bible Apps

Every Team Member has access to free resources to help them grow in their spiritual walk. These resources are made available through communication centers at each of our facilities.

Millwood Cares

A decorative graphic of green leaves and stems in the top right corner of the page.

Kids' Camps

Millwood offers a week-long Christian summer camp experience for the children and friends of Team Members across every location. In 2023, 104 children attended camps across various locations. In 2024, 69 campers participated company-wide, followed by 97 campers in 2025. Millwood covers the full cost of camp, with only a small deposit required—\$30 for the first child, \$15 for the second, and \$35 to bring a friend. This initiative reflects our ongoing commitment to supporting families and nurturing the next generation.

Company Picnics

Each year Millwood hosts company picnics inviting Team Members and their families to enjoy a day of fellowship, fun and community. These events are a valued tradition, fostering connection and appreciation among all our Team Members and their loved ones.

English as a Second Language (ESL)

English as a Second Language (ESL) classes are offered to Spanish-speaking Team Members at no cost.

FPU: Financial Peace University

Millwood offers Financial Peace University, a personal finance education program, in English and Spanish to support Team Members in building financial wellness. Since Spring 2024, 31 Team Members have enrolled in the program, gaining tools to better manage their finances and plan for the future.

Christmas Parties

To celebrate the birth of our Lord and Savior Jesus Christ, Millwood hosts annual Christmas parties across our facilities. These gatherings provide a joyful opportunity for Team Members and their loved ones to come together in fellowship, celebration and gratitude during the Christmas season. The events reinforce our commitment to faith, family and appreciation for the people who make our organization strong.

Ladies and Men's Retreats

Millwood offers spiritual retreats for men and women to encourage and strengthen their walk with God. These retreats are provided at no cost to Team Members and serve as a time of rest, reflection and fellowship.

Full-Time Evangelist

Our full-time evangelist travels to each Millwood location twice per year to share the Gospel with Team Members. Millwood also partners with organizations such as SportsWorld to send former professional athletes to speak to Team Members.

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Team Member Benefits

At Millwood, we believe that our people are our greatest asset. That's why we are proud to offer a comprehensive and competitive benefits package designed to support the health, well-being and financial security of our Team Members and their families. Our benefit program is available to all Team Members and reflects our commitment to creating a supportive and rewarding workplace.

All eligible Team Members have access to a range of health insurance options, including medical, dental and vision coverage. These plans are designed to provide flexibility and affordability, allowing Team Members to choose the coverage that best fits their individual or family needs. Whether it's routine checkups, dental cleanings or vision care, Millwood ensures that our Team Members can access the care they need to stay healthy and productive.

In addition to health coverage, Millwood provides essential financial protection through Accidental Death & Dismemberment (AD&D) insurance and life insurance. These benefits offer peace of mind by helping to safeguard Team Members and their loved ones in the event of a serious accident or unexpected loss. Hourly Team Members receive life insurance coverage valued at \$20,000, while salaried Team Members are covered at \$30,000. Millwood also offers voluntary supplemental coverage, including up to 5x annual salary for Team Members, voluntary spouse coverage up to 50% of the Team Member's elected benefit amount and voluntary child coverage up to \$10,000. These essential policies are fully paid by Millwood and are part of our broader effort to support our Team Members' long-term financial wellness.

Our benefits package is more than just insurance; it's a reflection of our values and dedication to the people who make Millwood successful. We continuously evaluate and enhance our offerings to ensure they meet the evolving needs of our workforce. Whether our Team Members are just starting their career or have been with us for years, Millwood is here to support them every step of the way.

Millwood's Team Member Assistance Program

Health Advocate EAP: Life & Work Core Program

At Millwood, we are committed to showing our Team Members that they are valued. One way we support this commitment is through our Team Member Assistance Program, which provides confidential resources and support to promote the personal and professional well-being of our Team Members.

The Life & Work Core program provides 24/7 access to a wide range of services that help Team Members manage challenges that could impact their ability to act ethically and perform effectively. These services include legal and financial guidance, such as free legal consultations, discounted legal services, debt counseling, budgeting assistance and identity theft recovery. By offering these resources, Millwood empowers Team Members to make informed, responsible decisions in their personal lives, which in turn supports ethical behavior in the workplace.

Emotional and mental health support is another critical aspect of the program. The Health Advocate EAP program offers confidential counseling referrals, crisis support, grief counseling and substance abuse assistance. These services help Team Members navigate difficult situations with resilience and clarity, reducing stress and promoting a respectful, supportive work environment.

Work life balance is also a key focus. This program provides referrals for child care, elder care, pet care and home services, helping Team Members manage their responsibilities outside of work. This support enables Team Members to stay focused and engaged on the job, reducing the risk of ethical lapses due to stress or distraction.

Additionally, our program offers career and life coaching, including time management tools, workplace conflict resolution support and professional development resources. These services align with Millwood's commitment to continuous improvement and personal growth, reinforcing our pillars of trust, servitude, discipleship and integrity.

Benefits: EAP

EAP and Life & Work Services

- 24/7 access to master's level staff clinicians for assessment, short term, problem resolution, information and referrals
- Unlimited telephonic critical incident stress debriefing support
- Multi-language capabilities through Language Line (240+ Languages)
- Consultation regarding (but not limited to) stress, anxiety, depression, family and relationships, grief and loss, substance abuse, gambling, domestic violence, parenting, child development, positive discipline, safety and special needs challenges
- Case management for inpatient and outpatient

Provider Network

- National network of over 60,000 licensed EAP affiliates
- All EAP providers have a master's degree or higher with state licensure
- All providers carry a minimum of \$1M in liability insurance

Life and Work Resources for Parenting, Older Adults and Childcare (Telephonic & Online)

- Consultation with our Life & Work Specialists regarding childcare issues (i.e childcare centers, family childcare homes, nanny agencies, summer camps, caregiver tips and community resources)
- Personalized referrals to local in-home or daycare centers with confirmed vacancies
- Consultation with our Life & Work Specialists regarding eldercare issues (i.e. nursing homes, assisted living facilities, independent living facilities, home health care, hospice, respite care, geriatric care managers, senior centers, adult day care centers, community services and resources)
- Personalized searches and referrals to in-home services such as delivered meals, chore and hospice; living arrangements such as nursing homes, assisted living, shared housing and adult day care centers
- Online childcare/eldercare and summer camp locators

Benefits: EAP

Financial Services (Telephonic and Online)

- **Financial consultation:** Access to accredited financial consultants via telephone for information and assistance on topics including (but not limited to) debt management, budgeting, college funding, retirement strategies and planning, life insurance needs, credit management, home buying, 401(k) plans, mortgage/refinance evaluation, estate planning, tax planning and preparations
- **Financial planning consultation:** Access to certified financial professionals for consultations on problem solving and strategic planning; provides objective information while not recommending or endorsing investment options
- Financial counselors are all Accredited Financial Counselors (AFC)

Online Financial Wellness Program

- Online Financial Wellness Program offers personalized help and online tools to help Team Members better manage their money/debt and save for the future
- Financial Wellness Portal offers a Financial Fitness Center with more than 200 multi-generational tutorials on savings and investing, planning health and life insurance benefits and student loan repayment
- Provides additional online resources including articles, calculators and downloadable forms

Online Saving and Discount Saver

- **Our EAP:** Life & Work website provides members with a link to the Savings Center that offers discounts of up to 50 percent off name brand, practical and luxury items

Medical Bill Saver

- Our experts negotiate with providers to lower the balance on any non-covered medical/dental bills over \$400

Benefits: EAP

Legal Services

- **Network attorney consultation:** Access to consultation with network attorneys by telephone or in person, to include up to thirty (30) minutes of consultation per legal issue (“Initial Attorney Consultation”)
- State specific network includes more than 20,000 licensed/pre screened attorneys in approximately 8,500 locations across the U.S., Canada, Puerto Rico, Virgin Islands and Guam
- **Discounts on attorney services:** Following the Initial Attorney Consultation, 25% discount off standard legal fees offered by Health Advocate’s network of attorneys; telephonic or in-person consultation for state specific legal inquiries
- Consultations regarding divorce, family matters, landlord/tenant and real estate issues, consumer credit concerns, debtor/creditor issues and criminal matters
- Online legal library offers helpful information on topics such as elder and criminal law, divorce and child custody, naturalization and immigration, consumer and credit issues, estate planning, family and personal law, wills and real estate and advanced directives

Concierge Services

- Provides members with year round access to a team of luxury lifestyle experts; includes research for events worldwide and commercial, booking services, errand running and travel planning

Management Assistance Program (MAP)

- 24/7 unlimited telephonic support for managers and supervisors
- Case management and follow up of all employer formal or mandated EAP referrals and reporting compliance/noncompliance with the Designated Employer Representative (DER)
- Assistance with workplace concerns such as Team Member tardiness and absenteeism, disciplinary problems, Team Member performance and productivity, substance abuse concerns, Team Member conflicts, workplace violence and managing virtual Team Members
- Pre-Fitness for Duty consultations and coordination and referral for Fitness For Duty evaluations, if necessary
- Return to work monitoring and coordination with Human Resources

Benefits: EAP

Unlimited Phone Consultations: Virtual & In Person

- Unlimited on demand telephonic support
- Up to three virtual or face-to-face sessions per issue for assessment and short-term problem resolution; sessions are conducted by a network of qualified EAP consultants
- Secure, HIPAA compliant EAP video sessions for those in rural communities, with transportation concerns or who may prefer the use of technology to receive services; video counseling services are in lieu of face to face sessions

Critical Incident Management Services

- Dedicated critical incident consultations (onsite or telephonic) and support materials available to managers and supervisors for events such as workplace violence, robberies, Team Member deaths and downsizing
- Critical Incident Stress Debriefing (CISD) services
- Fee for service \$275/hour plus travel and related expenses (There will be an additional fee of \$350 if the location is remote or if a bilingual counselor is needed)

Training Services

- Online webinars
- On-site services including (but not limited to) stress management, harassment awareness training, reasonable suspicion, substance abuse and benefits fairs
- Fee for service \$275/hour plus travel and related expenses

Website Access to Comprehensive Resources

- Educational resources on a variety of topics and levels, from quick tips to in-depth articles
- Interactive tools for stress, coping with change, financial wellness, substance abuse, etc.
- Email and chat access to EAP staff to schedule telephone consultations
- News alerts and information regarding national disasters and critical incidents
- Option to translate the entire website from English to Spanish or French

Safety

Workforce Safety Performance Trends

Trends and Facts

Manhours Worked

- Manhours have increased steadily, indicating operational growth. Millwood continues to report the highest manhours, reflecting its scale and activity level.

Recordable Injuries

- All business units have demonstrated a consistent downward trend in recordable injuries from FY17 to FY25. This reflects the ongoing success of safety initiatives and a strong commitment to workplace well-being.

DART Rate (Days Away, Restricted or Transferred)

- DART rates have followed a similar downward trajectory as other safety metrics, reinforcing the overall improvement in safety performance and risk management.

Hearing

- Hearing shift incidents remain consistently low, with most units reporting zero or near zero cases annually, demonstrating strong adherence to hearing protection standards.

Lost Time Days

- Lost time days have generally decreased across the organization, with notable improvements following FY20. These reductions point to enhanced safety practices and quicker recovery times.

Restricted Workdays

- Restricted workdays have steadily declined across all units, with ULBU nearing zero in FY25. This trend highlights the effectiveness of early intervention and return to work programs.

Total Days Lost

- Total days lost due to workplace incidents have declined in recent years across all units, underscoring the impact of sustained safety efforts and continuous improvement.

PPE

- **Gloves:** A5 cut resistant gloves are provided to ensure advanced hand protection.
- **Eye Protection:** All protective eyewear meets ANSI Z87.1 standards for impact resistance.
- **Hearing Protection:** We require hearing protection with a Noise Reduction Rating (NRR) of 30, effective for noise exposure up to 114 decibels.

Safety

Workforce Safety Performance Trends (FY17–FY26): Impact and Implications

Positive Developments

- **Enhanced Safety Culture**
 - The consistent decline in recordable injuries, DART rates and restricted workdays across business units reflects a maturing safety culture and increased awareness at all operational levels.
- **Operational Gains**
 - The reduction in lost time days contributes to improved workforce availability, supporting greater productivity and operational efficiency while helping to manage costs.

Focus Areas for Continuous Improvement

- **Year-to-Year Variability**
 - While the overall trend is positive, certain years—such as FY20—showed temporary increases in some safety metrics. These fluctuations may reflect broader external challenges and underscore the importance of resilience in safety planning.
- **Unit Level Consistency**
 - As the unit with the highest operational exposure, Millwood requires ongoing attention to ensure safety performance continues to align with its scale. Continuous monitoring and tailored interventions will help maintain momentum.

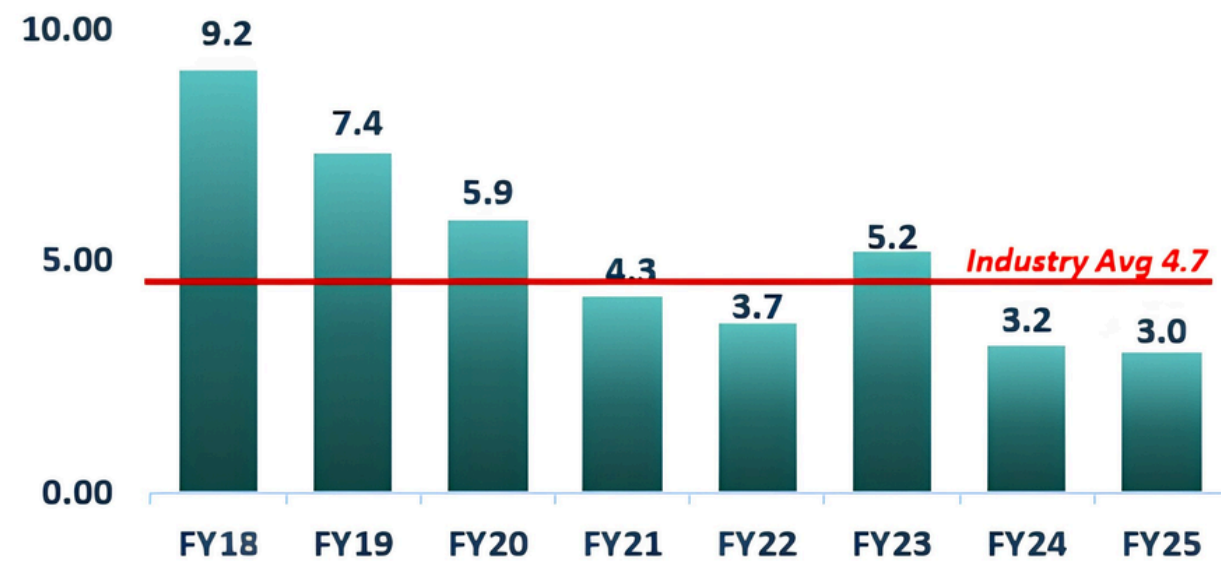
Workforce Safety Performance Trends (FY17–FY26)

This period highlights a clear trajectory of improvement in safety outcomes across all business units. The data reflects not only a reduction in incidents but also a stronger alignment between operational growth (as seen in rising manhours) and safety performance, demonstrating that expansion can be achieved without compromising worker well being.

Safety

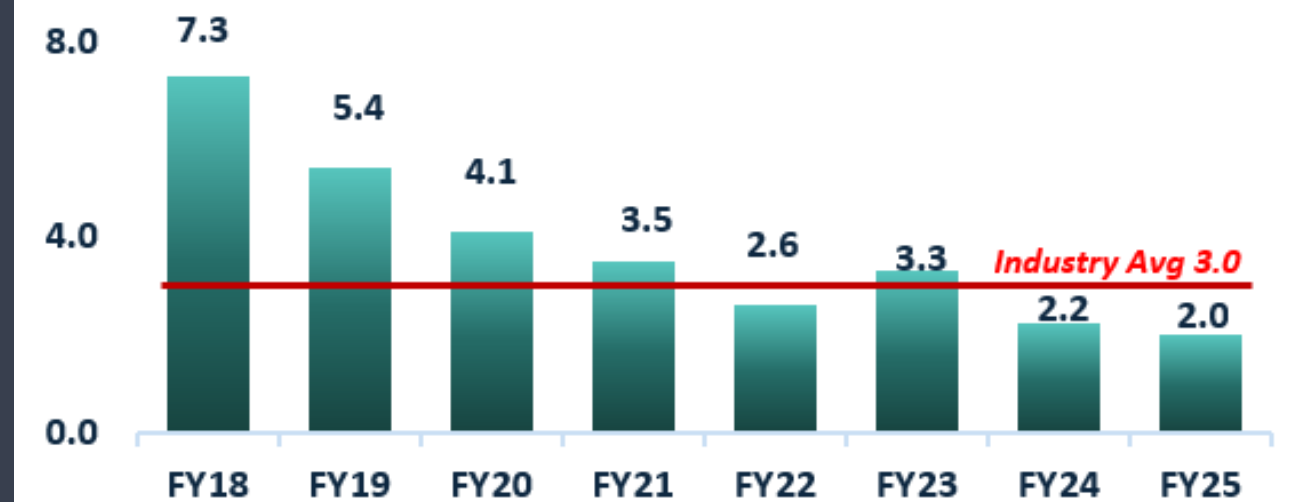
Workforce Safety Performance Trends (FY18–FY25): Insights into TRIR, DART and Housekeeping across Millwood

MW TRIR Rate



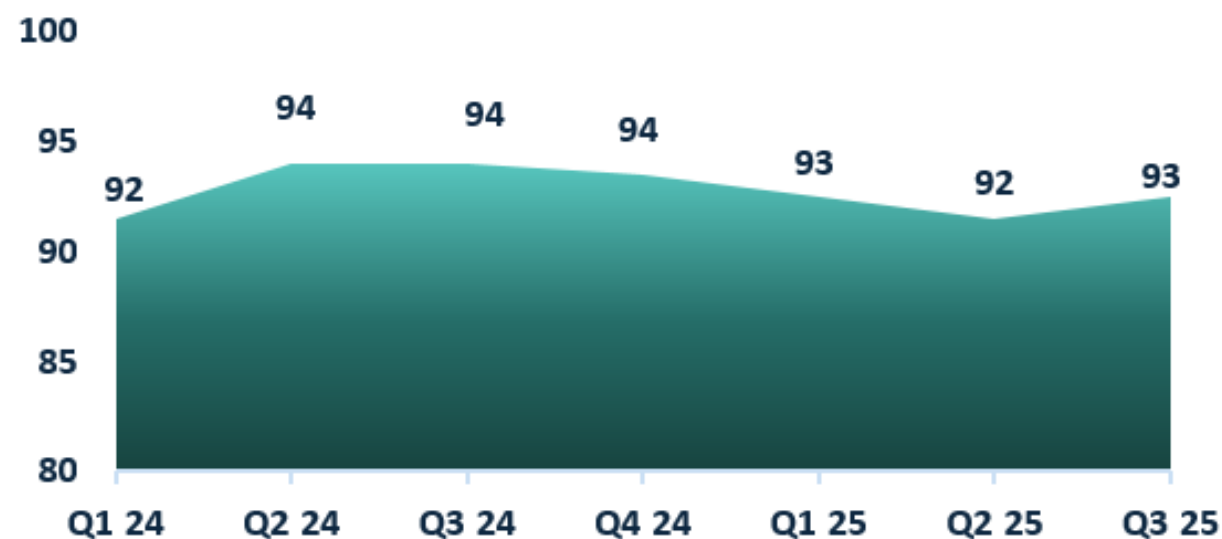
- **TRIR (Total Recordable Incident Rate):** It is a key safety performance metric used to measure how many work related injuries and illnesses have occurred at our company, standardized per 100 full-time Team Members per year.
- Our TRIR rate from Fiscal Year 2018 to present has decreased nearly **70%**.

MW DART Rate



- **DART: Days Away, Restricted or Transferred**
- Our Dart Rate from Fiscal Year 2018 to present has decreased over **72%**

MW Housekeeping

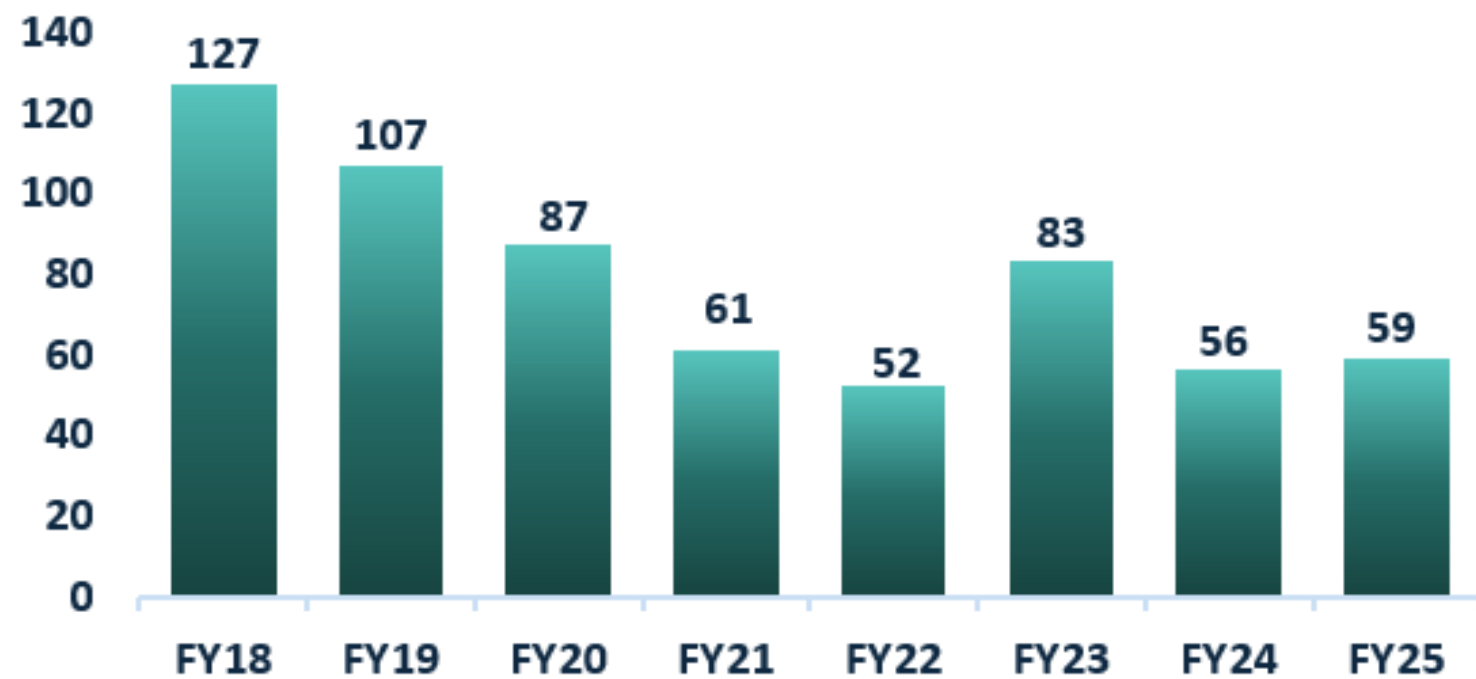


- **Housekeeping**, in regards to Safety, refers to a qualitative and quantitative measure of how organized and clean our workspace is kept.
- From Q1 of 2024, we have seen over **90%** Housekeeping rate throughout our operations.

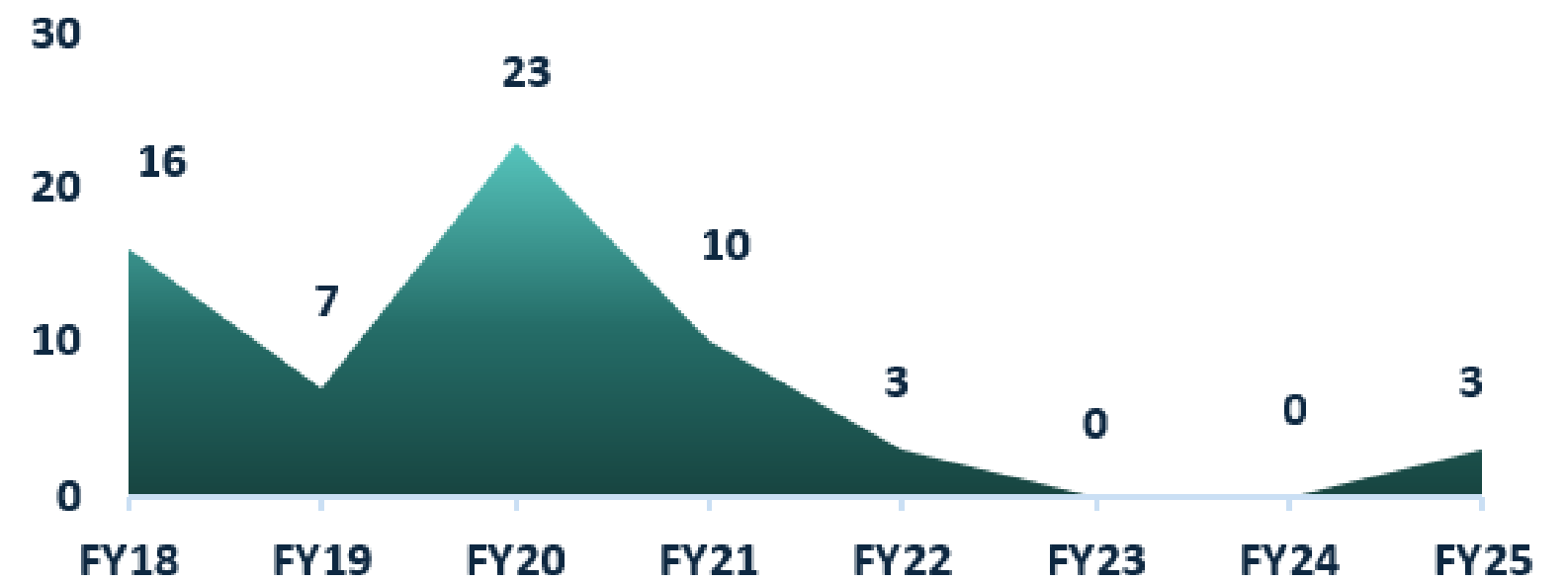
Safety

Workforce Safety Performance Trends (FY18–FY25):
Insights into Recordable Injuries, Hearing Shifts and Operational Impact Across Business Units

MW OSHA Recordable Injuries



MW Recordable Hearing Shifts (RHS)



- Recordable Injuries have decreased over 50% from Fiscal Year 2018 to Fiscal Year 2025

- Hearing Shifts have decreased over 80% since Fiscal Year 2020 to 2025

Safety



Key Insights and Trends

Consistent High Performance

Several facilities have consistently achieved audit scores above 0.95, reflecting strong adherence to safety and compliance standards.

Performance Range

The majority of facilities maintain scores within the 0.90–0.98 range, indicating a stable and reliable level of performance across the organization.

Isolated Score Variability

Occasional dips in monthly scores appear in a few locations, likely tied to temporary operational or compliance challenges. These fluctuations provide valuable opportunities for targeted improvement.

Opportunities for Support

A small number of sites, have shown recurring scores below 0.90. These trends highlight areas where additional training, oversight or resource allocation may be beneficial.

Impact and Strategic Implications

Operational Visibility

- The audit score dashboard serves as a critical tool for monitoring safety and compliance performance across all regions, enabling data-driven decision making.

Proactive Risk Management

- Identifying facilities with scores below 90% allows for early intervention through audits, coaching or corrective actions, helping to mitigate potential risks before they escalate.

Informed Resource Allocation

- Longitudinal score trends support strategic planning by highlighting where leadership can focus resources, refine policies or replicate best practices from high-performing sites.

Safety



Multi-Year Safety Training Audit (2022-2026): Workforce Readiness Across Roles and Regions

Key Facts and Trends

Training Volume

- The data reveals a strong organizational emphasis on safety education, with some Team Members completing over 50 training sessions. This reflects a proactive approach to continuous learning and risk prevention.
- Conversely, lower training counts in some records may indicate recent hires or areas where training consistency can be improved.

Role Based Engagement

- Safety critical roles such as Repair Technicians, Forklift Operators and Industrial Maintenance personnel consistently show higher training volumes.
- Supervisors and Plant Administrators also demonstrate strong engagement, underscoring leadership's role in fostering a safety-first culture.

Annual Participation Patterns

- Training is distributed across a four-year period, with many Team Members participating consistently year-over-year. However, some gaps suggest opportunities to strengthen onboarding and refresher training programs.

Data Scope and Integrity

- The dataset includes thousands of entries, indicating a large, actively monitored workforce and a robust training management system capable of supporting compliance and performance tracking.

Impact and Implications

Commitment to Safety

- High training volumes in key operational roles reflect a deep-rooted safety culture and a commitment to workforce preparedness.

Regulatory Alignment

- Comprehensive training records support compliance with OSHA and other regulatory standards, reducing legal and operational risks.

Emergency Readiness

- Well trained Team Members are better equipped to respond to emergencies, contributing to a safer and more resilient workplace.

Opportunities for Optimization

- The size and scope of the dataset create an opportunity to implement enhanced data visualization tools that can support faster, more actionable insights.

Safety

Key Insights and Trends

Claim Frequency

- Millwood has achieved a substantial and sustained reduction in claim frequency from 1.30 in 2015 to just 0.65 for 2025. This places the company ahead of industry benchmarks and best practice standards in recent years, reflecting strong safety performance and effective risk mitigation.

Claim Severity

- Claim Severity improved significantly in 2025. Millwood had 0 claims that incurred >\$100k.

Loss Cost

- Loss cost (claims cost relative to payroll) has trended downward. This indicates improved overall cost control and operational efficiency.

Impact and Strategic Implications

Positive Trends

- Significant and sustained reduction in claim frequency.
- Performance consistently exceeds industry benchmarks, demonstrating leadership in workplace safety.

Performance Matrix Positioning

- Millwood is trending towards Lower Frequency and Lower Severity on the Performance Matrix. Throughout 2025, we continued to trend in the right direction and remained ahead of industry benchmarks.



Mental and Physical Health Resources

Health and Wellness at Millwood

Millwood is committed to promoting the health and wellness of our Team Members. We have organized wellness raffles, weekly yoga sessions, weight loss challenges, and lunch and learns. Additionally in 2025, we launched the MyActiveHealth app. The MyActiveHealth app is a personalized well-being and health tracking platform available to Aetna members. It helps you monitor your health, set wellness goals, track fitness progress, and often earn rewards. Looking ahead, we aim to expand these programs to improve overall Team Member well-being.

LifeMart | Aetna

Millwood recognizes that physical health plays an important role in overall mental well-being. Through LifeMart, Team Members can access exclusive savings on a wide range of fitness and wellness resources in one convenient place, including gym memberships, virtual workouts, at-home fitness equipment, fitness trackers, nutrition programs, food delivery services and more.

Biometric Screenings

As part of our commitment to Team Member well-being and in alignment with UN SDG 3 (Good Health and Well-Being), Millwood has successfully conducted biometric screenings across our workforce, achieving a short-term Sustainable Development Goal originally targeted for completion by 2030. These confidential screenings provide Team Members with valuable health insights, including measurements such as blood pressure, cholesterol, and BMI. By offering preventive health services, Millwood aims to encourage healthier lifestyles, support early detection of potential health risks, and help reduce long-term healthcare costs. This initiative is part of our broader wellness strategy focused on supporting the physical and mental well-being of our Team Members.

Yoga

Restorative yoga is offered at Corporate every Wednesday with a certified yoga instructor. This one-hour session gives Team Members an opportunity to recharge midweek through guided breathing techniques that help relieve stress, along with stretches focused on easing tension caused by sitting at a desk throughout the day.

Labor and Human Rights Supporting Measures

We perform our Team Member Survey through ADP biannually. This allows us to provide direct insight into how Team Members feel about their work environment, leadership and overall job satisfaction.

84%

Employees Participated



29%

Employees Fully Engaged



This score reveals what percentage of employees are operating at the highest level of engagement. **US benchmark is 24%**

75%

Overall Engagement



This score is a weighted average of the scores from all the team members that responded. The result can range from 0 to 100. **US benchmark is 72%**

Millwood Targets



80%

33%

77

Millwood Targets



Labor and Human Rights

Sustainable Development Goals and Progress

Biometric Screenings

As part of our commitment to Team Member well-being and in alignment with UN SDG 3 (Good Health and Well-Being), Millwood has successfully launched biometric screenings across our workforce, achieving a short-term Sustainable Development Goal originally targeted for completion by 2030.

Quantitative Targets on Labor and Human Rights Issues

To strengthen accountability and transparency around labor and human rights, we are developing quantitative targets that will be integrated into our broader sustainability metrics. Aligned with UN SDG 8 (Decent Work and Economic Growth) and SDG 10 (Reduced Inequalities), these targets will address key issues such as Team Member turnover, workplace safety, diversity and inclusion, fair wages and working hours. By 2030, we aim to regularly track, report and improve performance in alignment with these measurable indicators, ensuring we maintain high ethical standards and continuously improve workplace conditions.

Learning Management System (LMS) Development

Millwood set in 2025 that by 2030, we would fully integrate the LMS into our organizational culture, ensuring that learning is accessible, engaging and aligned with individual career goals and company objectives. To strengthen access to continuous learning and professional development, Millwood has launched compliance training across the organization, as detailed throughout this Sustainability Report, with additional supporting measures outlined in the Ethics & Compliance sections. This initiative supports UN SDG 4 (Quality Education) by promoting ongoing learning opportunities for all Team Members. The compliance training program includes key areas such as business conduct, regulatory requirements and workplace standards, helping to reinforce a culture of accountability and ethical decision-making.

By embedding these trainings into our broader learning framework, Millwood is building a more consistent and accessible approach to workforce education. Progress is tracked and monitored to ensure completion and effectiveness, supporting organizational compliance goals and individual development. This training infrastructure will continue to evolve as part of our long-term commitment to strengthening knowledge, performance and responsible business practices across the organization.

Labor and Human Rights

Sustainable Development Goals

Supervisor Leadership Training

Empowering supervisors with strong leadership capabilities is essential to fostering a supportive and high performing workplace. In alignment with UN SDG 4 (Quality Education) and SDG 8 (Decent Work and Economic Growth), we are looking to launch a structured leadership training initiative tailored specifically for supervisory roles.

By 2030, we aim to roll out a foundational training program that covers key competencies such as communication, team development, ethical leadership and conflict resolution. This program will be designed to enhance supervisors' abilities to lead with empathy, accountability and strategic insight. This initiative will help build a resilient leadership pipeline and contribute to a more inclusive and engaged organizational culture.

Standardized Annual Team Member Development

Consistent and structured Team Member development is key to building a skilled, motivated and future ready workforce. In alignment with SDG 4 (Quality Education) and SDG 8 (Decent Work and Economic Growth), we are introducing a standardized annual development framework for all Team Members. We will establish clear guidelines and tools for annual development planning, including goal setting, skills assessments and personalized learning opportunities. This process will be integrated with performance reviews to ensure alignment between individual growth and organizational objectives.

By 2030, our goal is to embed annual development planning as a core component of our talent strategy, supported by digital tools and leadership engagement. This initiative will foster a culture of continuous improvement, career progression and organizational agility.

Disclosure Statement

Information regarding Millwood (“Millwood” or “Company”) is provided for information purposes only and is non binding. This sustainability report was not prepared with the intention of soliciting business agreements. The information contained herein is not, and may not be, relied on as an offer to sell or a solicitation of an offer to buy Company products. Non historical Statements in this report reflect Millwood’s current expectations, estimates, projections and beliefs. Such statements involve known and unknown risks, uncertainties and other factors, and undue reliance should not be placed thereon. In addition, certain information contained herein represents or is based upon forward looking statements or information, including ESG based initiatives. While Millwood believes such information is based on reasonable assumptions, forward looking statements are inherently uncertain and actual events or results may differ from those projected. Therefore, undue reliance should not be placed on such information.

In addition, while Millwood seeks to integrate certain environmental, social and governance (ESG) factors into its operations and manufacturing processes in accordance with its Corporate Social Responsibility policy and any applicable legal, regulatory or contractual requirements, there is no guarantee that the Company’s Corporate Social Responsibility policy is successful or that its initiatives create a positive ESG impact. There are significant differences in interpretations of what positive ESG characteristics mean by region, industry and issue, and these interpretations are rapidly evolving. In addition, statements in this report are based on Millwood’s views at the time this report was written and do not represent a commitment to ensure that specific targets, policies, programs or other forward looking actions are achieved. Information herein is current as of April 30, 2026; however, all ESG and other metrics reflect Millwood’s 2025 calendar or fiscal year, unless otherwise noted. Neither Millwood nor any of its affiliates undertakes any obligation to update the information set forth herein.

Indices

United Nations Sustainable Development Goals

SDG 3: Good Health and Well-Being

- [Page 88](#)
- [Page 90](#)

SDG 4: Quality Education

- [Page 37](#)
- [Page 90](#)
- [Page 91](#)

SDG 6: Clean Water and Sanitation

- [Page 33](#)
- [Page 37](#)

SDG 8: Decent Work and Economic Growth

- [Page 25](#)
- [Page 56](#)
- [Page 90](#)
- [Page 91](#)

SDG 9: Industry, Innovation and Infrastructure

- [Page 25](#)
- [Page 37](#)

SDG 10: Reduced Inequalities

- [Page 90](#)

SDG 12: Responsible Consumption and Production

- [Page 25](#)
- [Page 26](#)
- [Page 32](#)
- [Page 33](#)
- [Page 34](#)
- [Page 37](#)
- [Page 59](#)

SDG 13: Climate Action

- [Page 25](#)
- [Page 26](#)
- [Page 32](#)
- [Page 33](#)
- [Page 34](#)
- [Page 37](#)

SDG 15: Life on Land

- [Page 26](#)
- [Page 32](#)
- [Page 33](#)
- [Page 37](#)

SDG 16: Peace, Justice and Strong Institutions

- [Page 55](#)
- [Page 57](#)
- [Page 58](#)
- [Page 59](#)

SASB and GRI Index

SASB Topic	Disclosure Area	Page Number(s)
Energy Management	Electric Forklift Program / Energy Efficiency	30–32
GHG Emissions	Scope 1, 2 & 3 Emissions / SBTi Goals	33–35
Air Quality	Electric Forklift Benefits / Emissions Reduction	31–32
Water Management	Water Tracking & Water Management Goals	34, 39
Waste & Circular Economy	Product End of Life / Reclaimed Materials	33–34
Environmental Compliance & Monitoring	Chemical, Water & Waste Tracking	34
Climate Risk & Strategy	CDP Engagement / Quantitative Targets / Biodiversity	37–41
Workforce Health & Safety	Health & Safety Policies / QHSE Policy	61, 64

SASB and GRI Index (Continued)

SASB Topic	Disclosure Area	Page Number(s)
Employee Engagement & Training	Compliance Training Programs & Metrics	47–59
Diversity, Equity & Inclusion	Equal Opportunity / Non-Harassment Policies	65–68
Labor Practices & Human Rights	Human Rights / Working Conditions / Harassment Prevention	43, 47–49, 65–68
Business Ethics	Ethics Policies / Integrity / Anti-Corruption	42–60
Anti-Corruption & Whistleblowing	Sensitive Transactions / Whistleblower Programs	45, 49, 55–60
Data Security & Cybersecurity	Information Security Program	50
Product Quality & Safety	Customer Health & Safety / Case Study	62–63
Supply Chain Sustainability	Supplier Expectations / Due Diligence	43, 58
Regulatory Compliance	Audits & Compliance Monitoring	45, 60

SASB and GRI Index (Continued)

GRI Standard	Disclosure Topic	Page Number(s)
GRI 2	General Disclosures	42–60
GRI 2-23	Policy Commitments	42–46, 61–69
GRI 2-24	Embedding Policy Commitments	47–60
GRI 2-25	Processes to Remediate Negative Impacts	67–68
GRI 2-26	Mechanisms for Seeking Advice & Raising Concerns	49, 55, 67–68
GRI 2-27	Compliance with Laws & Regulations	42–60
GRI 2-28	Membership Associations	N/A
GRI 201	Economic Performance	57
GRI 202	Market Presence / Living Wage	57
GRI 203	Indirect Economic Impacts	33–34, 64
GRI 205	Anti-Corruption	45, 47–60

SASB and GRI Index (Continued)

GRI Standard	Disclosure Topic	Page Number(s)
GRI 206	Anti-Competitive Behavior	56
GRI 302	Energy	30–35
GRI 303	Water & Effluents	34, 39
GRI 304	Biodiversity	41
GRI 305	Emissions	30–35
GRI 306	Waste	33–34
GRI 308	Supplier Environmental Assessment	58
GRI 401	Employment	57, 65
GRI 403	Occupational Health & Safety	61–69
GRI 404	Training & Education	47–59

SASB and GRI Index (Continued)

GRI Standard	Disclosure Topic	Page Number(s)
GRI 405	Diversity & Equal Opportunity	65–68
GRI 406	Non-Discrimination	65–68
GRI 407	Freedom of Association	43
GRI 408	Child Labor	43
GRI 409	Forced or Compulsory Labor	43
GRI 412	Human Rights Assessment	47–49, 58
GRI 414	Supplier Social Assessment	43, 58
GRI 416	Customer Health & Safety	62–63
GRI 418	Customer Privacy & Data Security	50

Thank
you!