



**Environmental, Social, & Governance (ESG) Factors
Contributing to Customer Supply Chain Sustainability**

A Whitepaper Prepared by:

ADVERTISING PARTNERS
September 2021

ABSTRACT

Time Manufacturing Company, through its Versalift brand, manufactures industry leading Vehicle-Mounted Aerial Lifts (VMALs) that support essential businesses such as Electric utility, Telecommunications, Forestry, Sign, Light & Traffic, Construction, and Wind Turbine Blade Maintenance in the private and public sectors. These companies, many of which are investor-owned, are beginning to use **universally-accepted risk assessment criteria to help make informed buying decisions that address the desires of their shareholders.**

The following paper will explore best practices in sustainability, and discuss the criteria used to assess the sustainability of the company as measured by the MSCI (formerly Morgan Stanley Capital International) ESG (environmental, social, and governance) factors. MSCI publishes ratings that are used to evaluate publicly-traded companies, indexes, funds, ETFs and fixed income securities in the United States.

It is our strong belief that over the next few years the sustainability criteria discussed within will play a more influential role in the selection of aerial lifts, digger derricks, work truck bodies, and other equipment that meet these criteria as governed by the stakeholders in which they serve.

Versalift distributors are well positioned to answer questions about the sustainability of the Versalift brand, and of Time Manufacturing Company commitment to sustainability. This paper serves to educate our partners on this important subject.

ABSTRACT	2
TIME MANUFACTURING COMPANY LEADERSHIP AND GROWTH	5
Domestic And International Growth at Time Manufacturing Company	5
Company Growth Activity Timeline	5
End Market - Global Footprint	6
Corporate-owned Facilities	6
A Portfolio of Innovation	7
Versalift - Aerial Lifts With a Lower True Cost of Ownership	7
Aspen Aerials - Bridge Inspection and Repair Division	8
BrandFX Advanced Composite - Fiberglass Division	9
Ruthmann - European Manufacturer Of Aerial Work Platforms	10
Messages From Executive Leadership	11
Time Manufacturing Company Values:	12
Time Manufacturing Company - Sustainability	12
What is Sustainability?	13
Sustainability & The Supply Chain	13
Harvard Business Review on Sustainable Supply Chains:	13
A Note On Sustainable Manufacturing - United States EPA	14
MSCI Ratings & Time Manufacturing Company	15
Why is Sustainability Important to Our Distribution Partners?	15
Technology	18
ENVIRONMENTAL FACTORS	20
Environmental Stewardship: Reducing Toxic Emissions and Waste	20
Improved First Time Quality is Waste Reduction	21
The Strong Business Case for Sustainability	21
Time Manufacturing Company Lightweights Units to Improve Safety and Efficiency	21
Opportunities in Renewable Energy	22
Raw Material Sourcing	23
SOCIAL FACTORS	24
People & Communities	24
Health & Safety	24
Product Safety & Quality	25
Supporting Nationwide & Global Access to Improved Telecommunications	30
Versalift Supports 5G Broadband Across America	30
Supply Chain Labor Standards	30
Community Relations	31
GOVERNANCE FACTORS	32
Our Corporate Governance Initiatives	32
Glass Wall	33
Business Ethics	34
INDUSTRY SCORES	35

ELECTRIC UTILITY PROVIDERS - ESG SCORE	36
TELECOMMUNICATIONS PROVIDERS - ESG SCORE	41
RENEWABLE ENERGY PROVIDERS - ESG SCORE	45
APPENDIX	49
Appendix A: Innovative Telemetry Systems	50
Appendix B: Innovative Solution for Safe Slope Operation - SlopeMax	50
Appendix C: What is MSCI and What are ESG Ratings?	51

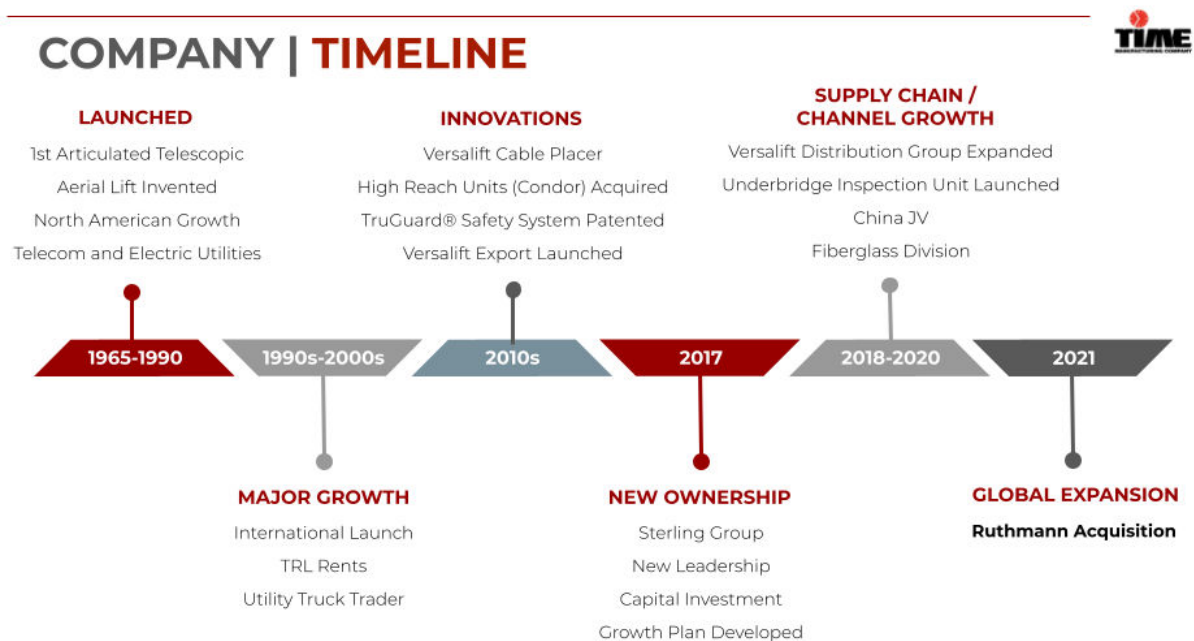
TIME MANUFACTURING COMPANY LEADERSHIP AND GROWTH

Domestic And International Growth at Time Manufacturing Company

Throughout the period following new ownership, and with a new leadership team at the helm (2017-2021), Time Manufacturing Company has grown in size from 700 to more than 2,000 employees. This growth has been powered by both significant organic growth, and by several acquisitions in North America, Europe, and through a joint venture in China. This growth has resulted in significantly enhanced capability to manufacture and distribute products in a timely manner to customers all over the world. Significant manufacturing improvements have led to decreased lead time, improved first time quality, facilities revamps, and data driven process improvements that allow management to address parts delivery, supply chain management, decreased warranty claims, and vastly improved customer satisfaction. The most recent, and largest, the acquisition of Ruthmann, allows the company to significantly expand aerial lift offerings in complement to its current line up. By adding the Ruthmann portfolio (Ruthmann, Steiger, EcoLine and BlueLift) to its existing set of premium brands (Versalift, BrandFX and Aspen Aerials), the company is well-positioned to more efficiently serve and meet the needs of a growing customer base.

Across our organization, our global growth plan has resulted in a much stronger capability to design, manufacture, distribute and service aerial lifts, in a timely manner, to more customers in U.S. and global markets.

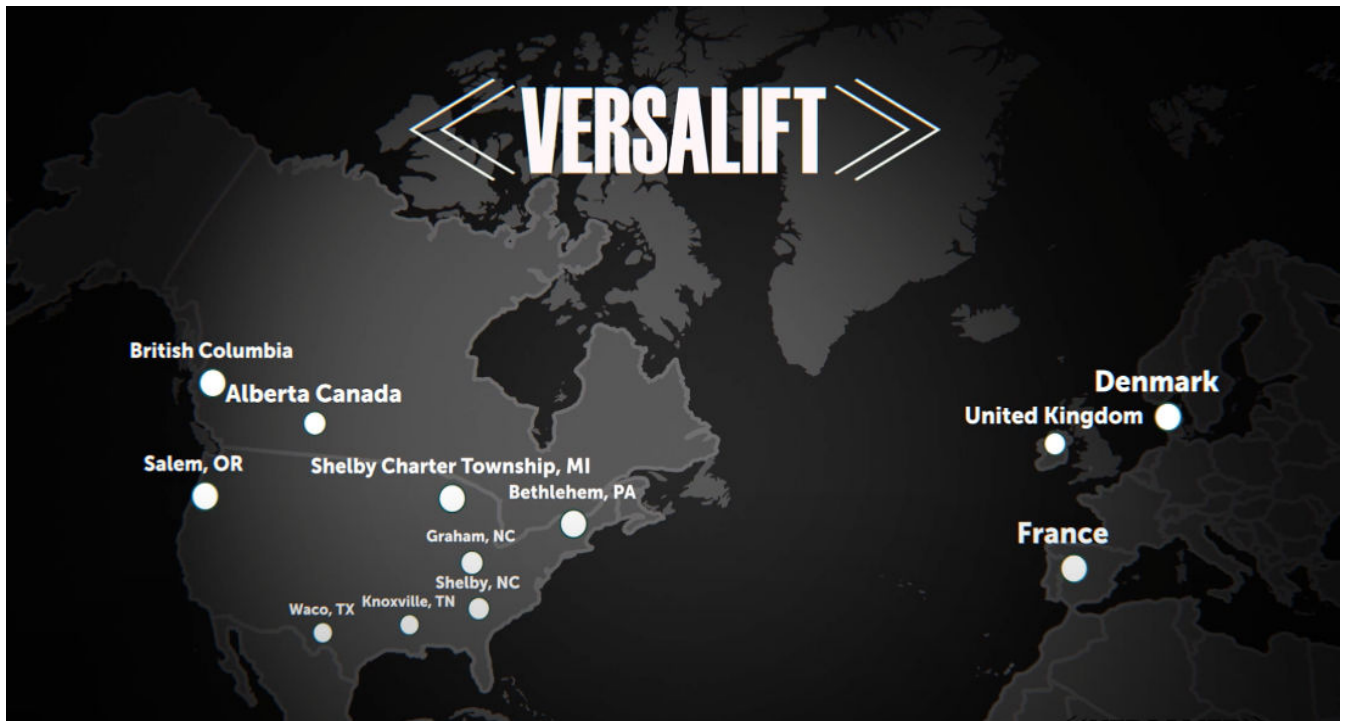
Company Growth Activity Timeline



End Market - Global Footprint



Corporate-owned Facilities



A Portfolio of Innovation

Time Manufacturing Company has a portfolio of industry-leading brands that are all known for their innovative products.

- **Versalift** provides state-of-the-art lightweight, durable aerial lifts from 29 to 180 feet
- **BrandFX** provides lightweight, advanced composite truck Line & Service bodies that improve payload capacity, and a full suite of Topper and Tonneau covers that improve function and security. The vertically integrated company also manufactures Booms and Buckets.
- **Aspen Aerials** provides innovative bridge inspection trucks found in every US State.
- **Ruthmann** provides the most capable high reach aerial work platforms from 24 to 90 meters to a global customer base.

Versalift - Aerial Lifts With a Lower True Cost of Ownership

Versalift provides fleets with lower true cost of ownership through smarter and more reliable design. Through the use of stronger, lightweight materials, Versalift equipment is safer and more reliable, while being easier to maintain.

Versalift End Markets

- Telecommunications Construction & Maintenance
- Electric Utility Distribution and Transmission Construction & Maintenance
- Forestry, Line Clearing, Tree care
- Gas, Oil, and Mining Inspection
- Sign, Light & Signal Maintenance
- Residential & Commercial Services Fleet and Building Maintenance
- Wind Turbine Blade Maintenance
- Other Construction Applications



Aspen Aerials - Bridge Inspection and Repair Division

Aspen Aerials Supports Industries that Strengthen our Infrastructure

Aspen Aerials provides world-class bridge inspection equipment to bridge engineering and inspection companies and government entities in the United States and Europe. Recent infrastructure and public safety legislation will ensure the improvement and maintenance of more than 45,000 American bridges. Aspen Aerials, a Time Manufacturing Company brand, is growing its capacity to meet significant demand for bridge inspection and repair services across the United States.

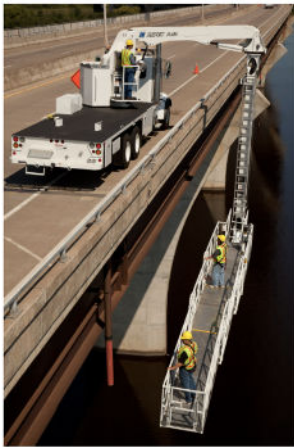
“The aging of our bridges is significant; the infrastructure of our transportation system depends on bridges. The underbridge inspection unit is one of the most critical applications Time Manufacturing has. A human being has to be able to feel and see all areas of a bridge. It cannot be done by a drone.”

- Jay Jeffrey, President, Time Manufacturing Company

The contribution of Time Manufacturing Company’s Aspen Aerials brand is paramount to the sustainability of the country. With dispatched fleets in every US state, these utility vehicles are working hard to inspect and repair the nation’s ~617,000 bridges, some of which are very old and pose a great threat to the transportation infrastructure.



UNDERBRIDGE DIVISION



ASPEN - A-52



ASPEN - B-32



ASPEN - A-30



ASPEN - A-40



ASPEN - A-62T



ASPEN - A-75



BrandFX Advanced Composite - Fiberglass Division

Brand FX was acquired by Time Manufacturing Company in 2019. As a vertically integrated fiberglass division manufacturing advanced lightweight composite Bodies, Boom, and Buckets for the Line and Service Worktrucks. BrandFX sells to both internal Versalift and also external OEM and retail fleet end-markets.

- Telecommunications
- Construction
- Roadside Mechanics
- Agriculture
- Electric Utility
- Forestry, Line Clearing, Tree care
- Gas, Oil, and Water Utilities
- Sign, Light & Signal Maintenance
- HVAC and Plumbing
- Pest Control
- Commercial Fleets

Innovation Through Vertical Integration

“Our vertical integration began as BrandFX engineers combined with our other engineering groups to learn about each other’s products on-site to improve overall understanding and design of booms, buckets and truck bodies. BrandFX integration not only helps BrandFX customers, but all customers, and keeps us on the cutting edge of technology.”

- James Christian, VP Engineering, Time Manufacturing Company



Ruthmann - European Manufacturer Of Aerial Work Platforms

Ruthmann was acquired by Time Manufacturing Company in 2021. Headquartered in Gescher-Hochmoor, Germany, Ruthmann has a long history of manufacturing high-quality, truck-mounted aerial work platforms in Europe, going to market under the brands Ruthmann, Steiger, Ecoline, and Bluelift. The company's wholly-owned subsidiary in Porter, TX, Ruthmann Reachmaster serves as the distribution and service hub for Ruthmann truck Mounted Aerial Lifts as well as Bluelift and 3rd party Compact lifts.

The addition of Ruthmann is a significant step forward for Time Manufacturing Company's Growth Plan. A complementary line of world-class aerial devices that leapfrog the firm's entry into the Wind Turbine Blade Maintenance business in North America as well as support the many specialized access needs of telecommunications, electric utility and other essential end customers around the world.

Further, with the power of Time Manufacturing Company management, operations, and distribution centers throughout the world, Ruthmann is poised to experience exponential growth.

Messages From Executive Leadership

Curt S. Howell, CEO - “At Time Manufacturing Company, our goal is to bring the safest products to market. As we implement our global growth plan, we are creating a sustainable, profitable, and transparent organization. This transformation results in a better product, which lowers cost of ownership, and leads the industry in protecting the operator.”

Lance Reinhard, CFO & Head of Supply Chain - “Time Manufacturing Company has experienced sustainable growth with improved margins and improved first time quality. From a financial perspective, this has led to a smoother operation, with improved cash flow management and the ability to invest in large scale growth opportunities.”

Jay Jeffrey, President - “We continue to create new products, through innovation, that take us to new heights. Several acquisitions, including Ruthmann, a leading European manufacturer, have enabled us to strengthen our place in North America, Europe and across the world, while strengthening and integrating our supply chain.”

James Christian, VP Engineering - “We are doing everything possible to provide products that have a carbon neutral footprint including lightweight, high strength aerial lifts combined with lightweight truck bodies and ePTO systems or electric/hybrid chassis. Our wind energy generation maintenance equipment helps propel a carbon neutral world forward, not just for us, but also for future generations.”

Robert Martz, VP Manufacturing - “The people who use our products risk their lives doing hazardous work, at height, every day. That is what motivates us to drive first time product quality to 100%. This leads to improved operator safety.”

Don Fratus, VP Supply Chain - “Improvements to supply chain management systems provide us with greater clarity on inventory levels across the company. Combine this with our added volume due to growth and acquisitions and the end result is better parts availability and pricing for the end users.”

Brian Coleman, VP Sales - “Safety is the biggest differentiator of our equipment which features passive safety systems built in. Customers should not have to compromise between the safety of their operators and the costs of equipment. Our safety innovations make it so they don’t have to.”

Jerry Hatley, President, Fiberglass Division - “Our truck bodies feature gentle radius corners to increase operator safety, as well as shorter braking distances due to extensive lightweighting initiatives. The lightweight advantage of our advanced composite truck bodies makes transitioning toward heavier EV chassis a much more viable option for service fleet customers, nationwide.”

John Stubenvoll, President, Bridge Inspection Division - “Our bridge inspection equipment is used in every U.S. state and Canadian province to inspect critical bridge infrastructure for design flaws and damage from use. This important work keeps communities safer.”

Bruce Hardt, VP Human Resources - “At Time Manufacturing Company, our benefits package is the best in Waco, TX and Nationwide. Our people build careers, not jobs, and we support them, and their families, with health, dental and vision insurance, as well as tuition-reimbursement to help them personally and professionally.”

Elena Del Valle, CIO - “Our approach to technology is driven by the company’s need for transparency throughout all aspects of manufacturing, operations, and sales activities. Getting this clarity requires expert-systems with redundancy and privacy as the leading principal.”

Time Manufacturing Company Values:

Safety | Integrity | First Time Quality | Continual Improvement | Transparency | Pride | Community | Coffee

Executive Team

Time Manufacturing Company is led by a group of veteran manufacturing, supply chain, engineering, finance, and operations experts. With a dedication to sustainability, the team is headed by CEO Curt Howell, whose decades of manufacturing leadership experience have strengthened the company and established its profitable growth strategy.



CURT HOWELL
CEO
[Contact](#)



JAY JEFFREY
President & CCO
[Contact](#)



LANCE REINHARD
CFO and Head of
Supply Chain
Operations
[Contact](#)



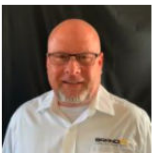
ELENA DEL VALLE
CIO
[Contact](#)



BRUCE HARDT
Director, Human
Resources
[Contact](#)



JOHN STUBENVOLL
President, Aspen
Aerials
[Contact](#)



JERRY HATLEY
President, BrandFX
Fiberglass Division
[Contact](#)



DAVID POST
VP, Versalift
Distribution Group
[Contact](#)



RENNIE YOUNG
Commercial Director
of China Operations
[Contact](#)



DON FRATUS
VP, Supply Chain
[Contact](#)



ROLF KULAWIK
MD, Ruthmann
[Contact](#)



KIM JENSEN
Managing Director,
Versalift
International.
[Contact](#)



JAMES CHRISTIAN
VP, Engineering and
CTO
[Contact](#)



BRIAN COLEMAN
VP of Sales - North
& South America
[Contact](#)



ROBERT MARTZ
VP, Manufacturing
[Contact](#)

Time Manufacturing Company - Sustainability

In this inaugural *Time Manufacturing Company Sustainability Report*, we take a look at our culture and our ongoing initiatives. We focus on environmental factors, social factors and governance factors and our approach to. It is our hope that Versalift distributors will use the detailed information provided by this paper to better understand and to educate their customers on Versalift's leadership role in sustainability.

This document defines Sustainability in terms of **environmental factors**, **social factors** and **corporate governance factors**. It provides examples of how we are continually improving our sustainable procedures, policies and products. Throughout this discussion (and this is also true in the media) many of these terms and ideas will overlap. It is useful to understand how sustainability constituents influence

each other. At the corporate decision making level, policies and initiatives affect changes in people, which can indirectly have impact on both quality of life and the environment. It is for these reasons that we have a continual review process, which measures the outcomes and influences of these changes, as they happen, and in ongoing review.

Over the next two years, we anticipate that more people in our industry are going to be talking more seriously about sustainability, and in turn using sustainability as part of their buying criteria.

We want to provide a tool to discuss the issues that relate specifically to sustainability in our industry and to provide a capsule summary of the ongoing efforts we make to adhere to the best practices needed to be a leader in these areas. This paper is written to help Versalift distributors, and distributors of other Time Manufacturing Company brands, to address the sustainability questions that their customers will ask.

What is Sustainability?

- **Sustainability** - (*noun*): the ability to be maintained at a certain rate or level. "the sustainability of economic growth" (Oxford Dictionary)
- **Sustainable** - (*adj*): able to be upheld or defended. "sustainable definitions of good manufacturing practice" (Oxford Dictionary)
- **Sustainable Manufacturing** - the creation of manufactured products through economically-sound processes that minimize negative environmental impacts while conserving energy and natural resources. Sustainable manufacturing also enhances employee, community and product safety. (United States Environmental Protection Agency)

Sustainability is Resilience to Long-term Risk

Not all companies are created equal, and it is unwise to measure a company's long term performance risk by balance sheet metrics alone. Sustainability incorporates those factors that are sometimes hidden, which often influence a company's ability to survive in challenging times. One example of a hidden factor might be poorly-executed containment plans for manufacturing run-off of heavy-metals or petrochemicals. This single factor could potentially shut down a facility for years to come. Risk factors such as this don't make it to a corporate balance sheet until after they have happened, and it is the purpose of Sustainability Analysis to determine and mitigate risks so that they do not impact growth.

Sustainability & The Supply Chain

Sustainable Manufacturing: *Time Manufacturing Company believes that sustainable manufacturing starts with people. Our Global Growth Plan, which was initiated in March of 2017, is built around supporting and growing our incredible team. Our people influence safety, integrity, and they are the heart of our culture of First-Time Quality. At Versalift, first time quality leads to the lowest cost of ownership, which contributes to improvements in sustainability, warranty claims, recalls and lowered maintenance costs for every one of our customers.*

Harvard Business Review on Sustainable Supply Chains:

"Many multinational corporations (MNCs) sincerely want to embed fair labor practices and environmental responsibility throughout their supply networks. A good way to start is to send their suppliers a more consistent message that sustainable practices are all important. They should make the same message

clear to their procurement officials and create incentives for them to pursue not only economic goals but also goals that positively impact the environment and communities.

Those officials should take a hands-on approach to collecting data about suppliers' capacity, monitoring indicators of their sustainability performance, and engaging with them in continuous improvement projects. The MNCs should also work directly with their suppliers' procurement units on the best ways to disseminate sustainability requirements throughout their supply networks. **The danger of not acting is clear: A supply chain is only as strong as its weakest link.**"

<https://hbr.org/2020/03/a-more-sustainable-supply-chain>

A Note On Sustainable Manufacturing - United States EPA

The following is a note directly taken from the US EPA website:

A large and growing number of manufacturers are realizing substantial financial and environmental benefits from sustainable business practices. *Sustainable manufacturing is the creation of manufactured products through economically-sound processes that minimize negative environmental impacts while conserving energy and natural resources.* Sustainable manufacturing also enhances employee, community and product safety.

The Business Case for Sustainable Manufacturing

A growing number of companies are treating "sustainability" as an important objective in their strategy and operations to increase growth and global competitiveness. This trend has reached well beyond the small niche of those who traditionally positioned themselves as "green," and now includes many prominent businesses across many different industry sectors. In many cases, these efforts are having significant results.

There are many reasons why companies are pursuing sustainability, a few examples are:

- Increase operational efficiency by reducing costs and waste
- Respond to or reach new customers and increase competitive advantage
- Protect and strengthen brand and reputation and build public trust
- Build long-term business viability and success
- Respond to regulatory constraints and opportunities

Companies engaged in sustainability efforts include those of all sizes, ages and sectors. Companies move forward along the path to sustainability by improving performance and reducing their resource footprint. Ways that companies progress further on the path to sustainability include:

- Address sustainability in a coordinated, integrated and formal manner, rather than in an ad hoc, unconnected and informal manner
- Focus on increased competitiveness and revenues rather than primarily focusing on cost-cutting, risk reduction and improved efficiency
- Use innovation, scenario planning and strategic analysis to go beyond compliance
- Integrate sustainability across business functions
- Focus more on the long term
- Work collaboratively with external stakeholders

How Sustainable Manufacturing Practices Apply to Versalift Distributors

In the above note, the EPA is clearly stating that manufacturers do the most good when they are most efficient. With a first time quality rate goal of 100%, Versalift equipment distributors can be confident that our manufacturing processes and products are efficient, clean and sustainable. Since 2017, senior management has driven manufacturing process improvements, supply chain efficiency, automation and transparency in operation to meet the goal of 100% first time quality.

<https://www.epa.gov/sustainability/sustainable-manufacturing>

MSCI Ratings & Time Manufacturing Company

ESG ratings are not meant to measure companies in a one-size-fits-all manner. Every industry is evaluated differently by MSCI.

- All publicly traded companies are given an ESG score by MSCI; private companies are not rated.
- **Time Manufacturing Company is a privately owned company**
- However, publicly-owned companies like our customers in the Electric Utility and Telecommunications industries are under **increasing scrutiny** to show that not only their own operations, **but also their supply chain, including Time Manufacturing Company, is ethical, safe and clean.**

Analysis of scoring for a **few of the industries we sell into** can be found linked on the pages below:

INDUSTRY SCORES	34
Electric Utility Providers - Score	35
Telecommunications Providers - Score	38
Renewable Energy Providers - Score	41

Why is Sustainability Important to Our Distribution Partners?

Manufacturers and distributors in the truck equipment industry continue to innovate and evolve. Many aspects of the market are changing, including investor and purchaser demographics, technologies and regulations. As expressed above, the sustainability conversation is growing, and since Versalift distributors sell into some of the **largest fleets in the country which are owned or leased by publicly traded companies**, this paper serves to help illustrate how Time Manufacturing Company, and its leading brands follow ESG best practices.

Investor-Owned Companies - Supply Chain Transparency

Because of ballooning interest in ESG factors by consumers, regulators and investors, the *largest companies in the world* are working to demonstrate that their supply chains are sustainable. Currently, publicly traded companies are being pressured to make their **suppliers'** supply chains more transparent.

Public companies report regularly on sustainability efforts through voluntary reporting in both dedicated reports and also within their Quarterly Reports. Rating agencies, such as MSCI, gather publicly available information from thousands of sources, and then rate these companies independently. MSCI ESG scores range from AAA Leader to CCC Laggard.

Impact Investing

Public companies are constantly pressured by their boards, investors and customers to report on and address their performance on corporate governance, social factors and environmental factors. Retail investors and institutions are using company performance in these areas to determine whether they will invest. When institutions and investors do this, it is called impact investing.

“Global market for impact investments shows that \$2.3 trillion were being invested for impact in 2020, of which \$636 billion clearly have an impact management system in place, according to the report 'Investing for Impact: The Global Impact Investing Market 2020'.

https://www.ifc.org/wps/wcm/connect/publications_ext_content/ifc_external_publication_site/publications_listing_page/impact-investing-market-2020

Market Size

Impact investing requires a high level of transparency. Part of this transparency is showing how the company's supply chain performs with regard to governance, social and environmental factors. Impact investing, which can also be called values-based investing or socially responsible investing, is not an overnight sensation. Other estimates vary wildly on the overall size of impact investing, a few review articles can be found below:

<https://www.yahoo.com/now/esg-investing-hot-bunch-etfs-140002831.html>

https://www.ussif.org/blog_home.asp?Display=155

Investor Demographics

“The millennial generation is beginning to enter its peak-earning capacity and is poised to inherit trillions of dollars from their Baby Boomer parents in the coming decades, in what will be the largest intergenerational wealth transfer ever. Deloitte estimates that in 2020, Millennials controlled up to \$24 trillion in assets.” (<https://www.wealthspire.com/blog/introduction-impact-investing/>)

As investors' focus on ESG stocks has grown, sustainability reporting has gone mainstream. Bank of America Securities found that 90% of companies in the S&P 500 publish corporate social responsibility (CSR) reports, up from 20% in 2011. <https://www.kiplinger.com/investing/esg/602640/the-best-esg-stocks-in-the-dow>

With this changing demographic of investor-controlled wealth, companies soon will experience a sea-change of factors that contribute to their access to capital. By changing societal ESG behavior now, they can work towards a path of continued growth. Further information about Impact Investing can be found below:

<https://www.kiplinger.com/slideshow/investing/t041-s001-15-best-esg-funds-for-responsible-investors/index.html>

Changing Demographics Among Fleet Managers

Purchasing decisions for fleets are made by employees in a few specific management roles. These roles include fleet managers, procurement officers, safety officers and operations managers, as well are influenced by newly developed positions such as, Chief Procurement Officer, Strategic Sourcing Manager, and their associated internal procurement analysts. As mentioned, the demographic of the people in these roles is changing. **For example, trends show that the average fleet manager in the United States is 44 years old.** Ten years ago, most fleet managers were reportedly between the ages of 51 and 60. We believe that this downward trend will continue. Fleet sales associates will need to shift their behavior and to address this younger demographic who have a different purchasing mindset. This new buyer prefers emails and text messages to calls and visits. They want all specs and all information

delivered digitally and immediately. For them, shifting from one supplier to another is as easy as moving from one website to the next.

We note that Fleet Managers may now have reporting duties for the overall compliance, operation and maintenance of an organization's motor vehicle fleet. In addition to overseeing traditional DOT compliance and reporting, equipment preventive maintenance programs, they may now be required to report on fuel use, carbon footprint, fuel savings initiatives, and hybridization/electrification of their fleets to management.

Among larger U.S. electric utility fleets, managers typically have more than 20 years of experience, even though the national average of job experience for a new fleet manager is 3-5 years.

Note - Corporations are working hard to develop technology transfer and digital transformation systems that allow for quantitative fleet data to help drive decisions. For example, most fleets use GPS tracking and telematics recording data "blackboxes" which can wirelessly communicate fleet activity to a centralized aggregator. *While these activities are outside the scope of this paper, some links which contain relevant research can be found below:*

Fleet Analytics

<https://www.uptake.com/industry-solutions/on-highway-trucks>

<https://www.uptake.com/blog/do-more-than-just-manage-your-fleet-optimize-it-with-predictive-analytics>

<https://www.investopedia.com/best-fleet-management-software-5112880>

Fleet Manager Descriptions (2021)

<https://www.glassdoor.com/Job-Descriptions/Fleet-Manager.htm>

<https://www.indeed.com/hire/job-description/fleet-manager>

<https://www.salary.com/research/job-description/benchmark/fleet-manager-job-description>

<https://www.government-fleet.com/147878/fleet-manager-salaries-average-75-510>

Understanding the Changing Customer

We have worked to try to summarize some of the recently published survey data to help Time Manufacturing Company stakeholders to better understand the Millennial and GenZ mindset. These generations are reported to experience strong feelings of societal obligation that are separate and distinct from their own personal concerns. Differing from the Generation X and Baby Boomers, ESG factors are at the forefront of their buying and investing decisions.

"Millennials and Generation Zs came of age at the same time that online platforms and social media gave them the ability and power to share their opinions, influence distant people and institutions, and question authority in new ways. These forces have shaped their worldviews, values, and behaviors." (Deloitte, 2021)

Noted Characteristics of This Generation of Buyers

Digital Natives - Among Americans there has been a shift from Community Prosperity mindset to Urgent Global Survival mindset. Older generations have been focused predominantly on traditional value systems that include, self family and close community. Younger generations have expanded this set of values to include caring deeply about society, as a whole.

Mobile First - This generation would never be found without their smartphones. They use their smartphones to communicate, shop, research, and work at all hours of the day. “Digital natives’ ability to connect, convene, and create disruption via their smartphones has had global impact.”

Health Conscious & Environmentally Sensitive - “28% of Millennials named climate change & protecting the environment as their top personal concern a year ago”
- Deloitte Global Millennial & GenZ Survey 2021

<https://www2.deloitte.com/content/dam/Deloitte/global/Documents/2021-deloitte-global-millennial-survey-report.pdf>

Incentive Programs

At the same time that sustainability reporting has become a mainstream practice, there has also been a growing number of regulatory policies that are designed to incentivize companies of all types to reduce their carbon footprints. One such regulatory program is the 2021 California Hybrid and Electric Vehicle Voucher Incentive Program (HVIP). Through point of sale discount programs such as this, municipal fleets are moving toward greater ratios of electric vehicles, and companies are taking advantage of tremendous discounts. Learn more about the California HVIP Program at <https://californiahvip.org/>.

Versalift distributors have been participating in this program, equipping efficient and lightweight Versalift bucket trucks with ePTO systems (which include lithium batteries) and mounting aerial lifts on hybrid vehicles. ePTO systems do allow commercial vehicles to be considered hybrid vehicles, which are a consideration for reducing carbon footprint, an important ESG factor.

Selected Laws, Regulations & Policies On Sustainability

It is important to differentiate Sustainability Efforts and Climate Change Issues as they are not the same thing. Environmental Sustainability efforts such as those that limit known hazardous air, and ground pollutants directly-affect communities and the people that live in them. Climate Change factors and the discussion around them are determined by scientific research and the long term impact of human behavior on global risk. Below you will find a few articles for further research:

<https://www.whitehouse.gov/briefing-room/statements-releases/2021/08/05/fact-sheet-president-biden-announces-steps-to-drive-american-leadership-forward-on-clean-cars-and-trucks/>

<https://www.epa.gov/nepa>

<https://www.epa.gov/laws-regulations/laws-and-executive-orders#majorlaws>

Technology

The application of new technologies, such as hybrid and the electrification of fleet vehicles run by lithium-ion (and other) batteries and the use of telemetry data, is enabling companies at every point on the supply chain to make more efficient use of their resources. Through data analysis, measurement and reporting, companies with large fleets are seeking ways to continually improve their use of resources and to protect the environments in which they operate. Further automated data collection analytics tools attached to fleet vehicles are providing a clearer picture to safety of operation and additional ways to mitigate risk.

Hybrid & Electric Fleet Vehicles

Hybrid and electrified fleet vehicles represent one of the fastest growing industries in the world. From just over 3 million units in 2019, the EV market in the United States is projected to climb to nearly 27 million by

2030. Government support, including subsidies and tax rebates, along with improvements to the overall EV experience (increased driving range and more charging stations), is likely to continue driving electric vehicle sales. Market reports also expect the *commercial vehicle segment* to experience rapid growth. In the public transportation area, and specifically in the case of bus fleets, vehicle replacement of fuel-based buses with electric buses is accelerating.

(US Department of Energy) <https://afdc.energy.gov/vehicles/electric.html>

As more attention is paid to public transportation fleets, it is our belief that Electric Utility, Municipal, and Telecommunications Fleets managed by investor-owned companies will be next.

Lithium-ion batteries store more energy and are also much lighter, meaning a vehicle equipped with one uses less energy to move. But lithium is a relatively rare element on Earth compared with most minerals in common use. Scientists are developing ideas around more efficient use of lithium batteries as well as alternatives to lithium. Their goal is to deliver even higher energy storage and to be easily disassembled for reuse.

<https://theconversation.com/electric-vehicle-batteries-what-will-they-look-like-in-the-future-164263>

As battery design and charging speeds improve over the next decade, the reality of profitably using them for large fleets increases dramatically. All day range is needed for essential service vehicles like those sold by Time Manufacturing Company and the company has pledged to keep apprised of both electrification options for lift operations as well as custom designed solutions that make the electrification tradeoff less apparent to the operator. The integration of engineering departments across continents and its vast multicultural distribution footprint give Time Manufacturing Company an advantage in research and development when compared to its competitors.

The following pages discuss Time Manufacturing Company's Environmental, Social, and Governance programs and should be reviewed in preparation for addressing the ESG needs of its customers.

ENVIRONMENTAL FACTORS

Environmental Stewardship: Reducing Toxic Emissions and Waste

Companies are evaluated on their overall stewardship of the environment in both manufacturing processes as well as in product footprint. MSCI also evaluates manufacturers on potential environmental contamination, as well as toxic or carcinogenic emissions arising from their operations. Strong environmental management systems include procedures for the responsible handling of toxic waste resulting from manufacturing operations, in order to produce the smallest reasonable carbon footprint.

Environmental Policy Statement - Time Manufacturing Company

At Time Manufacturing Company we will conduct our business in ways that responsibly sustain, protect and preserve the natural environment.

Time Manufacturing is committed to a goal of zero environmental occurrences in our operations.

We will accomplish this goal by:

- Ensuring the proper disposal of chemicals and waste
- Proactively reducing, reusing and recycling of waste
- Using resources, including energy and water, efficiently
- Educating employees on plant environmental mitigation
- Complying with all environmental regulations

Time Manufacturing Company Environmental Programs Include:

- Accidental Chemical Spills Management and Response
- Non RCRA Regulated & Universal Waste Management
- Wastewater Monitoring and Testing Program
- Storm Water Pollution Prevention (SWPP) Program
- Spill Prevention Control and Countermeasure (SPCC) Program

Biodegradable Hydraulic Oil is Always an Available Option at Versalift

As a hydraulic systems manufacturer, Versalift works with the nation's top supplier of environmentally friendly hydraulic fluid. The oil is biodegradable, which reduces some of the unintended impacts of accidental leakage. As of 2019, every Versalift bucket truck in the North American market is available with Versalift's proprietary green oil.

Learn more about Versalift green initiatives at <https://versalift.com/green-initiatives/>

Product Carbon Footprint

MSCI takes two approaches to understanding the carbon footprint of an equipment manufacturer. Manufacturers are evaluated on the relative carbon intensity of materials and products in their supply chains, and on the relative carbon intensity in the operation and daily use of their products and services.

“Time Manufacturing is doing everything possible to provide products that have a carbon neutral footprint like lightweight truck bodies, the ePTO and electric/hybrid chassis. We have equipment that is designed and developed to maintain wind energy generators, something that is important to reduce our carbon footprint. It is important for our company to support that type of industry to be carbon neutral to protect our planet. Because it’s not just for us. There are other generations coming along, and we have to think about that.” James Christian

Improved First Time Quality is Waste Reduction

According to the United States Environmental Protection Agency, one of the most effective ways to optimize the carbon footprint of a manufacturing company is to improve the first time quality of the output. Improved first time quality drives the overall level of waste downward, which reduces input costs. According to the EPA note on sustainability, companies that improve their operational efficiency by reducing waste are building long-term business viability and success.

The Strong Business Case for Sustainability

By building a business case for sustainability, the EPA shows that reducing waste is a highly profitable way to respond to regulatory constraints, while at the same time accessing new customers, strengthening the brand, building public trust, and being well-positioned to respond to any new opportunities that might increase its competitive advantage. - <https://epa.gov/sustainability/sustainable-manufacturing>

Opportunities in Clean Technology/Renewable Energy

Manufacturers are evaluated by MSCI on their capacity for innovation, the revenue they generate from clean technologies and their strategic development initiatives that involve clean technology opportunities.

Time Manufacturing Company Lightweights Units to Improve Safety and Efficiency

Fleets Can Do More Than Go Hybrid - Lightweighting Makes an Impact

The U.S. Department of Energy states that for every 100 pounds of weight added to a vehicle, MPG is reduced by up to 2 percent. Conversely, by reducing vehicle weight, MPG is increased, saving fleets money. Many fleets are going green by incorporating hybrid and CNG trucks, but they shouldn’t stop there. By incorporating lightweight composite truck bodies, fleets will continue to see improved return on investment.

BrandFX - Fiberglass Division - Advanced Composite Materials

BrandFX advanced composite truck bodies allow fleets to downsize the weight of their equipment with minimal impact on payload. That means thousands of dollars in bottom line life cycle savings per fleet unit. Data suggests that by taking advantage of truck rightsizing, alternative fuels and lightweight materials, fleets can accomplish up to 50% fuel savings as well. Lightweight, long-lasting truck bodies have lower emissions and lower maintenance costs.

BrandFX manufactures truck bodies from advanced composite materials which prove not only to be lighter than steel, stronger than aluminum, but also have enumerable environmental advantages by being lightweight. Many of the truck body units sold are transferred to new chassis and many are seen in operation more than 30 years after their purchase date. Time

Manufacturing Company's acquisition of BrandFX enabled resources to extend manufacturing to include buckets and booms.

Versalift ePTO Systems Reduce Environmental Impact

Versalift Provides Power Source Solutions

Versalift creates aerial lift equipment with the future in mind. The solution for how to run multiple mechanical systems using one vehicle's power source has been in development by Versalift for decades. Versalift offers their customers Electric Drive™.

Electric Drive™ Saves Fuel and Improves Efficiency

Versalift delivers the highest levels of safety, quality and reliability to its customers every day. The cost savings and reduced environmental impact that can be found within the Versalift Green Initiative represent another way the company delivers value to its customers.

Electric Drive™ offers fleet managers a way to save fuel and improve efficiency by powering the lift and other functional systems of a bucket truck without running its engine.

Electric Drive™ Advantages

Electric Drive™ operates during aerial run time and includes features like full flow for hydraulic tool circuit operation, battery recharge of existing truck alternator, and full power-to-tool circuit operation. During its nearly 40 years of field operation, Electric Drive™ has been extensively tested and proven to create significant savings on fleet fuel costs. With Electric Drive™, fleets can eliminate idle time, spend less money on fuel, stop contributing to noise pollution, decrease the amount of emissions from your truck, eliminate tailpipe emissions while working at the site, minimize impact on payload and reduce maintenance costs.

Versalift innovation moves even more toward environmental stewardship while not sacrificing productivity or power to do work.

Opportunities in Renewable Energy

How MSCI evaluates Opportunities in Renewable Energy

Manufacturers are evaluated on their efforts to develop renewable power generation capacity or enable renewable power development through network expansion and 'green power' offerings.

Renewable Energy Initiatives in the U.S.

As of 2021, two thirds of U.S. states have developed renewable energy initiatives. In some cases, such as Hawaii or Vermont, these initiatives are very ambitious, with plans that push for 100% renewable power within twenty years. States are increasingly pushing clean energy and climate initiatives, which will continue to drive significant change in the industry.

One highly efficient source of renewable energy is wind turbines, which currently produce greater than 8.4% of overall US net electricity generation and 43% of all renewable energy in the United States. Due to pollution, bird strikes and lightning, these wind turbines, and especially their blades, require ongoing maintenance, resurfacing and adjustment. For that purpose, Ruthmann, a Time Manufacturing Company, continues to create the next generation of high-reach aerial lifts for wind turbine maintenance.

Ruthmann, a Time Manufacturing Company Brand, a Leader in Wind Energy Blade Maintenance

The United States Increases Wind Energy Initiatives

Wind generated electricity now accounts for approximately 8.5% of total output in the United States, and approximately 45% of sustainably generated electric power. Electric power generated by wind is remarkably inexpensive to produce once the infrastructure is in place. The states of Texas and Oklahoma, which are perhaps best known as big oil states, also happen to be the nation's leaders in wind-generated electricity. This is not an accident: wind-generated electricity is currently the most efficient application of renewable energy generation. The most effective and efficient way to service and maintain wind turbines is through the use of high access work platforms reaching in excess of 200 feet.

Ruthmann, a Time Manufacturing brand, Supports the Wind Energy Industry

High access work platforms are an integral part of wind energy installation, maintenance and repair. Ruthmann high access work platforms are a wind energy industry leader and directly contribute to how wind energy will succeed in generating greater amounts of electric power.

Principally through Ruthmann, but also through its other high reach brands, Time Manufacturing Company supports the wind-powered electricity generation and wind farm maintenance industries in the United States, and around the world, deploying wind-turbine blade maintenance units to organizations across Europe, Africa, Asia and South America.

Safer and More Reliable Wind Energy Production with Ruthmann Equipment

Internationally, Ruthmann is known for its high reach innovations designed to support the wind energy industry. Ruthmann engineers design units with enormous reach on relatively lightweight work platforms. At heights commonly exceeding 200 feet, these units are capable of remaining highly stable at full working height and load in windy conditions, ensuring efficiency and safety of wind energy technicians. Ruthmann high access work platforms stow quickly, designed to return to their stowed traveling position in minutes. Exceeding dielectric testing of ANSI and OSHA, they offer the highest quality of safety for effective installation, blade/turbine maintenance, repair and inspection of wind turbines and blades.

Ruthmann, a sister brand of Versalift, is an industry leader in the high reach work platforms that support the wind energy industry, an expanding source of global renewable energy.

Raw Material Sourcing

How MSCI evaluates Raw Material Sourcing

Manufacturers are evaluated on the environmental impact of raw materials used in products, and efforts around supply chain traceability and certification.

“Growth over the last few years brings additional manufacturers who bring additional volume with them. Plus we are doing more procurement on the distribution side than we’ve ever done before. With all the distribution across the United States, we’re able to share pricing and volume. By combining volumes, we get optimum performance. We benefit greatly because, not only are we getting great prices, we also have great inventories that when someone is out of an after-market product, for example, we have access to all the inventory balances across the United States, so we can help them out.” - Don Fratus

SOCIAL FACTORS

People & Communities

This section focuses specifically on the people who work for Time Manufacturing Company brands, the communities we serve, and the impact our products and services have on the world at large. Key topics in this section include employee safety & health, workplace safety, product safety, and new product innovations that make people safer. Because our goal is continuous improvement, prosperous growth and resilience to long-term risk, we provide our team with great wages, excellent benefits and a clean and safe working environment. Time Manufacturing Company brands continue to deliver product innovations that make people safer.

Health & Safety

MSCI evaluates publicly traded manufacturing companies for health and safety practices along six basic factors:

- Workplace safety management, and the implementation of safety standards.
- Overall product safety and quality
- Quality manufacturing practices
- Responsible marketing practices
- Ability to attract, retain and advance a skilled workforce
- Health insurance available to all full time employees

“Safety is a condition of Employment.”

The above statement, which is in the Versalift employee manual, says it all. In the sections below, we will look at how Time Manufacturing Company addresses each of these factors.

Workplace Safety at Time Manufacturing Company

In the Time/Versalift employee orientation manual is the following passage: “Safety is a condition of employment at Versalift. As is the case with the products that we design and manufacture, safety will always be our top priority for our employees. No task is so important that an employee cannot take the time to do the job safely all the time.”

The company is committed to the goal of zero safety occurrences in its operation. We involve all levels of management, supervision, and employees to ensure that the safety culture supports all critical safety activities and behaviors. We will motivate and prepare all of our employees to take personal accountability for the protection of the environment and for creating a safe and healthy workplace.

Ongoing Safety Compliance at Time Manufacturing Company:

Time Manufacturing Company continuously works with its internal teams to maintain rigorous safety standards that are informed by ANSI, and are compliant with OSHA and international Safety regulators in order to ensure a safe working environment. To this note, in the rare case of a workplace incident, the company immediately reports all injuries to guiding regulatory bodies across all of its worldwide locations.

Employee Safety at Time Manufacturing Company

The safety of our employees, and the protection of the public and the environment are the highest priorities in the successful operation of Time Manufacturing Company. As such, *a culture that firmly establishes plant safety as an overriding priority, in all aspects and impacts of plant operations, is fully integrated into the management philosophy, programs, processes, plans and day-to-day operations.*

As an organization, we are committed to a process of continuous improvement to optimize the effectiveness of our safety management systems.

Safe Culture: Continually Improving Our Safety Management Systems

- Taking responsibility for the safety of ourselves and our co-workers.
- Establishing management actions which encourage safety.
- Proactively reviewing our work environment for safety risks.
- Establishing full compliance with all relevant legislation and regulation.
- Using our safety equipment and taking time to perform our work safely.
- Reviewing key Safety and Health objectives and metrics on a continuous basis
- Reporting safety occurrences and/or unsafe conditions
- Utilizing the Safety Committee as a tool to monitor our safety results

Environmental Health And Safety Policies at Time Manufacturing Company

The following is a list of environmental health and safety topics with specific written policies at Time Manufacturing Company.

- Hazard assessment, recognition and abatement
- Emergency procedures
- Required employee training and specific written policies and procedures
- Required appropriate personal protective equipment (PPE) to reduce employee exposure to hazards
- Required engineering controls where feasible to reduce exposure to recognized hazards
- Medical surveillance, where appropriate, including baseline and periodic evaluations
- Provisions for first aid and or medical care for work related injuries
- Safety audit system, designed to evaluate the effectiveness of the program on an ongoing basis
- Communication of hazard information through safety training, alerts, committee meetings, etc.

(Time Manufacturing Company Environmental Health and Safety Handbook, 2019).

Product Safety & Quality

In evaluating manufacturing companies for product safety and quality, MSCI looks at their exposure to several key factors, including product recalls, product safety concerns, manufacturing quality management efforts, responsible marketing practices and the overall strength of their supply chain and sourcing systems.

Product Quality at Versalift

“Our goal is to bring the safest products to market.” - Curt Howell, CEO, Time Manufacturing Company

At Time Manufacturing Company, product safety and workplace safety are fundamental elements of our culture. With zero recalls and the lowest warranty rate in the industry, Versalift is the most reliable aerial lift manufacturer in North America.

First Time Product Quality at Time Manufacturing Company

“Within our culture of transparency, we understand that everything we do has the risk of somebody’s life in our hands. Transparency is a very important part of what we are doing to drive first time quality to the goal of 100%. This ultimately leads to the safety of the operators using the product: the end users.” - Robert Martz, VP Manufacturing, Time Manufacturing Company

Versalift Product Safety

With the lowest warranty rate and product recall rate in the industry, Versalift is the safest and most reliable aerial lift on the market today.

TruGuard™ - <https://versalift.com/safety/> - TruGuard™ aerial lift safety system by Versalift is unique because it ensures the upper control panel, and everything in and on it, are isolated from the rest of the aerial lift. Electroguard and TruGuard™ safety systems combine to offer the safest telescopic insulated aerial units on the market, at any height and position, including fully retracted.

“Invisible to the operator, TruGuard™ acts like an airbag or seatbelt – it is there in case of an incident. It does not alter the operational performance of the aerial lift in any way, and does not require any additional training.” – James Christian

TruGuard® Safety System Promo - <https://youtu.be/kmvOsksUCDE>

TruGuard® Safety System Explainer - <https://youtu.be/zh9Hi09V1Xo>

“Safety should be expected - it should be free. So, it’s our responsibility to lower our costs so we can provide the safest product possible to the operator.” - Curt Howell, CEO, Time Manufacturing Company

Consumer Protection and Privacy

Time Manufacturing Company takes all matters of privacy very seriously. Statements regarding privacy include the company, its associates, employees, partners, principals, agents and representatives, and any third-party providers or sources of information or data. We define personal privacy policies as follows:

Information that can be used to learn more about you as a person and your current circumstances (e.g. name, address, telephone number, date of birth or e-mail address). Information that does not allow a person to establish a direct connection to you as a person (or only with a disproportionate amount of time and effort), e.g. anonymous information, is not considered personal information. A majority of our website can be accessed without providing personal data of any kind. We use personal data only to provide a range of services that are available through our website, or to comply with your request to be contacted, or to send you information that is requested. We do not, and will not, use your personal data for any other purposes. We do not transmit your personal information to third parties or use your personal data for advertising purposes. We only store the personal details that you provided for the length of time permitted by law.

Privacy Data Removal

Upon request, we would be happy to disclose to you which of your personal details we have on file. If, despite our attempts to store correct and up-to-date information, the personal data we have on file is incorrect, we will take steps to correct it immediately. Should you request that we delete the personal data we have stored, once we receive your request we will delete this data immediately. If it is not possible to delete this information for legal reasons, we will block the data.

Privacy Compliance

Beyond traditional laws governing privacy data and security, we also adhere to the policies and recommendations of GDPR principles in Europe and the standards of CCPA in the United States. Further information regarding our policies can be found below:

[Versalift - California Consumer Privacy Act \(CCPA\)](#)
[Versalift Privacy and Terms \(including GDPR Statements\)](#)

Data Security

Time Manufacturing follows a zero-trust principle in regards to storing of privacy data. We use a combination of world-class security systems provided by [Microsoft](#) and [Amazon](#). The Chief Information Officer (CIO) and her team governs the companies local and cloud Security Protocols which are constantly updated.

Operator Training Innovations at Versalift

Operator training is a service extension of the safe and reliable products delivered by Versalift distributors. At Versalift, equipment operator training is online and virtual. Immersive and self-paced, it is designed around A92.2 ANSI recommendations and built for each unit that we manufacture.

“We offer online, self paced operator training that allows the operator to log in from any internet-compatible device and they can learn at their own speed. We cover all the aerial units, with courses for specific models, including SST, VO, STP, VST, SST, and all telecommunications units. It’s immersive so it helps them to replicate what they would do in the field, but safely, on the computer.” - Michelle Hanley, Training Manager, Versalift

Operator training is crucial to safety on the job site. Experienced operators do everything they can, and take every training they can, to prevent accidents and injuries. With online operator training, operators can gain familiarity with equipment from any internet compatible device.

Labor Relations

Manufacturers are evaluated on the complexity of their workforce (size, labor intensity, regions of operations), the strength of their worker protections and the actions they take to engage their employees.

Time Manufacturing Company understands that our people are the company’s most important resource. We strive to attract and retain talent, build upon our culture of innovation, diversity and opportunity, and remain committed to continuous improvement.

Attracting and Retaining Talent at Time Manufacturing Company

Time Manufacturing Company is focused on attracting, developing and retaining great people to be part of an engaged and diverse workforce. Jay Jeffrey, President, has been with the company for more than thirty years. “Time Manufacturing is a great place to work. We have generations that have worked here and are still working here.” Jay notes, “it’s a family atmosphere, and we do things the right way. It’s a great place to build a career.”

“On the job training for our engineers is a process. We hire top graduates newly out of engineering universities. They spend their first 3 months actually building aerial lifts - insulation, booms, buckets - learning how units are built. We then partner them with senior engineers who on average have tenure with the company of 15-16 years. Our new engineering hires take on smaller projects and progress by working with other groups like service and manufacturing. Soon they are designing and developing

products for our companies. Using state of the art technology, they run mechanical tests on completed prototypes to make sure that we get dual confirmation of our design. Our engineers go out into the field and test their designs themselves to make sure they have the right design and that it works the way it should.” - James Christian

A Culture of Innovation, Excellence and Equal Opportunity

“Of All the changes in our industry, the one thing that hasn’t changed is that Versalift is known for innovation and excellence. We continue to create new products through innovation, taking us to new heights.” - Jay Jeffrey

“The expansion of Time Manufacturing - Aspen Aerials, BrandFX and now Ruthmann - we have access to the resources like the best people in the industry - premier group of engineers, makes us stronger globally. With Aspen Aerials, our engineering group in the states is working with the engineering group in Denmark to work together to bring Aspen Aerial bridge inspection equipment to Europe. ” - James Christian

Time Manufacturing Company is an Equal Opportunity Employer

Time Manufacturing – Versalift is an Equal Opportunity Employer and Prohibits Discrimination and Harassment of Any Kind: Time Manufacturing – Versalift is committed to the principle of equal employment opportunity for all employees and to providing employees with a work environment free of discrimination and harassment. All employment decisions at Time Manufacturing – Versalift are based on business needs, job requirements and individual qualifications, without regard to race, color, religion or belief, veteran, family or parental status, or any other status protected by the laws or regulations in the locations where we operate. Time Manufacturing – Versalift will not tolerate discrimination or harassment based on any of these characteristics. Time Manufacturing – Versalift encourages applicants of all ages.

Inclusion and Diversity Policies at Time Manufacturing Company

Time Manufacturing Company believes in Equal Opportunities for all people. To this note, we have instituted policies to ensure that we include women leaders, depend on contributions from diverse teams, both multi generational, and from members of historically underrepresented groups (Black, Hispanic, Native American, and Hawaiian and other Pacific Islander). We are proud to support and hire veterans, and seek to equalize pay across members of all races, religions, sex, and gender identity. Our diversity goals extend to both from our suppliers and to our sales channel.

A Culture of Continuous Improvement - Training and Career Advancement

“Our on-the-job training is handled by a supervisor on the floor over a period of 4 to 6 weeks. We have a wide array of benefits: health, life, dental and tuition reimbursement.” - Bruce Hardt, Director of Human Resources

Example: Tuition Reimbursement for Time Employees

Any employee who has been employed on a continuous full-time basis for ninety (90) days is eligible to participate in any course at any accredited institution. To be reimbursed, the employee must have been employed by The Company at the beginning and the completion of the course. Approval must first be obtained through Human Resources. Reimbursement is limited to \$5,000.00 per year including books. (McLennan Community College is an example of a local college near a Time Manufacturing facility where enrollment is less than \$2,000 per semester, and evening classes are available.) Money spent by the employee for required books and tuition will be refunded at the end of the semester, quarter, or course completion if the employee provides proof that they have a “C” (or numerical equivalent) or above for the course.

At Time Manufacturing Company, we value our employees, and provide them with great benefits, including several pathways to advance their careers, knowledge and training.

Pay and Benefits

Core Benefits

As a Time Manufacturing Company brand, Versalift is committed to providing team members with a full range of benefits. It is clear that when our team members are healthy - physically, financially, and emotionally - we can all perform at our best. We also know that offering health and retirement benefits plays an important role in attracting great people.

Full Time Employee Benefits

At Time Manufacturing Company, our range of full-time benefits are robust and designed to support a family with their basic medical, dental, vision and other needs. In addition, paid holidays, travel assistance and life planning resources are available.

- Health insurance – medical, prescription drug, dental, and vision plan
- Life & AD&D Insurance
- MD Live program
- 401(k), with a company match
- Paid holidays and vacation time available
- Hearing Savings Plan
- Employee Assistance Program
- Travel Assistance
- Life Planning and Legal Resources

Other benefits of working at Time Manufacturing Company don't show up in the employee manual. Our culture of transparency and growth means that every team member has opportunities for training, development and career advancement.

Supporting Nationwide & Global Access to Improved Telecommunications

Manufacturers are evaluated on their efforts to expand connectivity and access to information in developing countries and historically underserved markets. Examples of underserved markets can be regional, such as rural areas and demographic markets, such as elderly people.

Versalift Supports 5G Broadband Across America

Telecommunications fleets across the United States are implementing significant expansions to continue the huge project of installing a nationwide 5G mobile network. 5G will power the Internet of Things, and support key industries, including farming, banking, healthcare, manufacturing, retail and electric utility distribution. The construction and maintenance of American 5G networks will require hundreds of billions of dollars in overall investment. 5G will be the fastest and most efficient network ever built.

One result of the commitment to nationwide broadband is bucket trucks that are upfitted to address specific 5G installation needs. These units are needed to deploy and maintain an infrastructure reliable enough to deliver consistent 5G mobile connections. In response, Versalift has developed 5G bucket trucks, specifically designed to support technicians safely and efficiently install 5G telecommunications infrastructure.

Dedicated 5G Bucket Trucks

After listening to some of the largest manufacturers and telecommunication fleets in the nation, Versalift designed a dedicated 5G unit that meets the specific needs of 5G installation, splicing, maintenance and repair. 5G antennas weigh between 50 and 350 lbs each, and they require specialized mounts on utility poles. Versalift 5G bucket trucks are built to handle these tasks. The innovative combination of aerial lift truck and splicing trailer on a single unit results in a safe, clean workspace, and an efficient 5G installation system. A taller, fully climate-controlled enclosure functions as an internal cable splicing unit that allows telecommunications engineers and other technicians to connect and support 5G antennas in relative comfort, in all four seasons.

Versalift has been designing units for the telecommunications industry since 1965. Our 5G unit continues that legacy, innovating to meet the specific needs of a 21st Century rollout for expanding nationwide 5G.

Supply Chain Labor Standards

MSCI evaluates manufacturers on the management and transparency of their supply chains, as well as the labor standards in the regions where their suppliers are located.

Labor & Supplier Standards at Time Manufacturing Company

Since 2017, Time Manufacturing Company has experienced a period of expansion, acquiring several brands and building a global reach. Simplifying and standardizing the supply chains of these groups is an ongoing process. Some brands within the Time Manufacturing Company portfolio have established policies on labor or supplier standards, while other business groups have not yet codified them.

“Several of our acquisitions, including Ruthmann, a leading European manufacturer, continue to strengthen our place in the European theater and also across the world and, while strengthening and integrating our supply chain.” - Jay Jeffrey

Community Relations

Manufacturers are evaluated by MSCI on their management of local community relations, their policies on conflict and human rights and their efforts to be a good citizen in the communities where they operate.

CASE STUDY: Versalift Community Outreach

At Versalift, safety on the jobsite is the top design priority for every piece of equipment we build, and well-trained operators and technicians make it even safer.

In October 2020, Versalift and TRL Rents donated several pieces of equipment to the State Technical College of Missouri for hands-on, high-quality operator education. The donation, facilitated by the PCCA (Power & Communication Contractors Association), included a STP-36 reliable light duty cable placer, a VTP-40 versatile heavy duty cable placer, a TMD-2047 medium-duty digger derrick and a VN-555 non-overcenter material handling bucket truck.

PCCA President & CEO Tim Wagner expressed his excitement about the donation and thanked Versalift and TRL Rents for the generous donation. Versalift is excited about partnering with organizations like the PCCA to train the next generation of equipment operators, line workers, and technicians for the power and telecommunications market.

Time Manufacturing Company and the PCCA worked together to donate four industrial units to the State Technical College of Missouri. Because of this donation, the next generation of technicians receive hands-on, practical application training on industry-leading equipment.

GOVERNANCE FACTORS

What is Corporate Governance?

MSCI defines corporate governance factors by the impact that corporate governance, transparency and business ethics practices have on investors. All publicly traded companies are assessed by MSCI on a broad range of corporate governance issues, including Ownership & Control, Compensation, Accounting, Transparency and Business Ethics. These factors influence a company's resilience to long term risk.

How MSCI Evaluates Corporate Governance

All companies are assessed for Corporate Governance and Corporate Behavior. MSCI specifically looks at the makeup and transparency of the board, pay, ownership, accounting practices, business ethics, and tax transparency. Every company begins with a perfect score (10) and then receives deductions for each area in which they are deficient or have some sort of known issue or controversy.

Our Corporate Governance Initiatives

Time Manufacturing Company is committed to transparency and strong corporate governance. The Board of Directors oversees the Chief Executive Officer who oversees Senior Management and their teams in the competent and ethical operation of the company on a day-to-day basis. This assures that the long-term interests of shareholders and customers are being served. To satisfy ongoing board duties, Directors are expected to take a proactive and focused approach to their activities, and to ensure that the company is committed to business success through the maintenance of high standards of responsibility and ethics. To this note, the company has instituted policies of Conduct, Bylaws, Accounting, and Conflict that are updated regularly to support both internal and external stakeholders. -<https://timemfg.com/governance>

Culture of Transparency

Time Manufacturing Company leadership holds regular policy meetings, where all divisions report on their progress with corporate alignment initiatives and challenges, using data and business intelligence dashboards which are then shared and discussed among the assembled group. The meeting includes performance by division, including human resources, safety, engineering, manufacturing, supply chain, technology systems, marketing, sales, across each brand. Company executive leadership is also accountable to the Board of Directors, with monthly and quarterly reviews.

Policy meetings examine several key metrics, some of which includes:

- Monthly and yearly target/revenue and profitability
- Inventory and supply chain planning
- Progress in First time quality in manufacturing
- On-time delivery of parts, aerial lifts & completed units
- Safety records across all divisions
- Individual channel performance on both regional and distributor levels
- An open door to discuss all environmental, social, and governance risks

Time Manufacturing Company measures its performance continually in order to eliminate error and improve overall product quality.

Business Intelligence Dashboard

Time Manufacturing Company utilizes a real-time *Business Intelligence Dashboard*. This cloud-based dashboard has been constantly improved, and provides transparency into all drivers to sustainability. Reporting topics include data collected from every part of the Global Organization including all

manufacturing, distribution, and corporate centers. All senior leadership and their direct reports have access to this dashboard, and are responsible for its content. Beyond regular, ongoing reviews, the company has daily communication processes that detail orders, customers, safety, human resources, manufacturing, and delivery metrics. This ensures that sustainability, growth, and fiscal stability are at the forefront of management's leadership activity. Mr Howell maintains an open-door policy both figuratively and physically, and is often seen walking the manufacturing floor.

Time Manufacturing Company continues to invest in delivery, facility, and data-driven process improvements that touch every part of the organization. These investments have led to decreased lead times, increased volume of production, and improved first time product quality across all of the company's operations. Improvements have allowed the firm to address challenges in parts delivery, inventory management, safety, quality of life of employees, and to better support its distribution channels. A focus on raising the overall level of customer satisfaction has allowed the company to shorten lead time, and it currently beats the competition by 90 days on new aerial lift delivery.

Glass Wall

Time Manufacturing Company employs a strategic efficiency methodology that drastically improves transparency in all of its manufacturing facilities. Internally, this is called 'The Glass Wall'. The Glass Wall provides internal transparency to the entire manufacturing process and to all of stakeholders in that process. It reports on Safety, Quality, Delivery, and Production Costs and is updated daily. A meeting in front of the physical glass wall is conducted at the beginning of the shift by the senior manufacturing officer for that facility, and it includes all supervisors for that shift. This initiative allows all associates, at every level of the manufacturing process, to become acutely aware of manufacturing and process targets against actual performance. It also highlights challenges and areas that need improvement.



Business Ethics

MSCI evaluates all companies with regard to corporate governance with equal weighting scales. It looks at standards of ethics with regard to oversight, management of fraud, misconduct, corruption, money laundering or violations of antitrust law specifically, and examines both internal reports, and external audits of the company in this regard. Time Manufacturing Company adheres to the highest standards of behavior in regard to business ethics.

Management Review & Planning

At Time Manufacturing Company, the Board of Directors conducts evaluation of the performance of all key employees and executive officers, including the CEO. The Board utilizes this review in the course of its deliberations to conduct performance, compensation, and safety reviews. The Board also reviews CEO performance in order to ensure that the CEO is providing effective leadership.

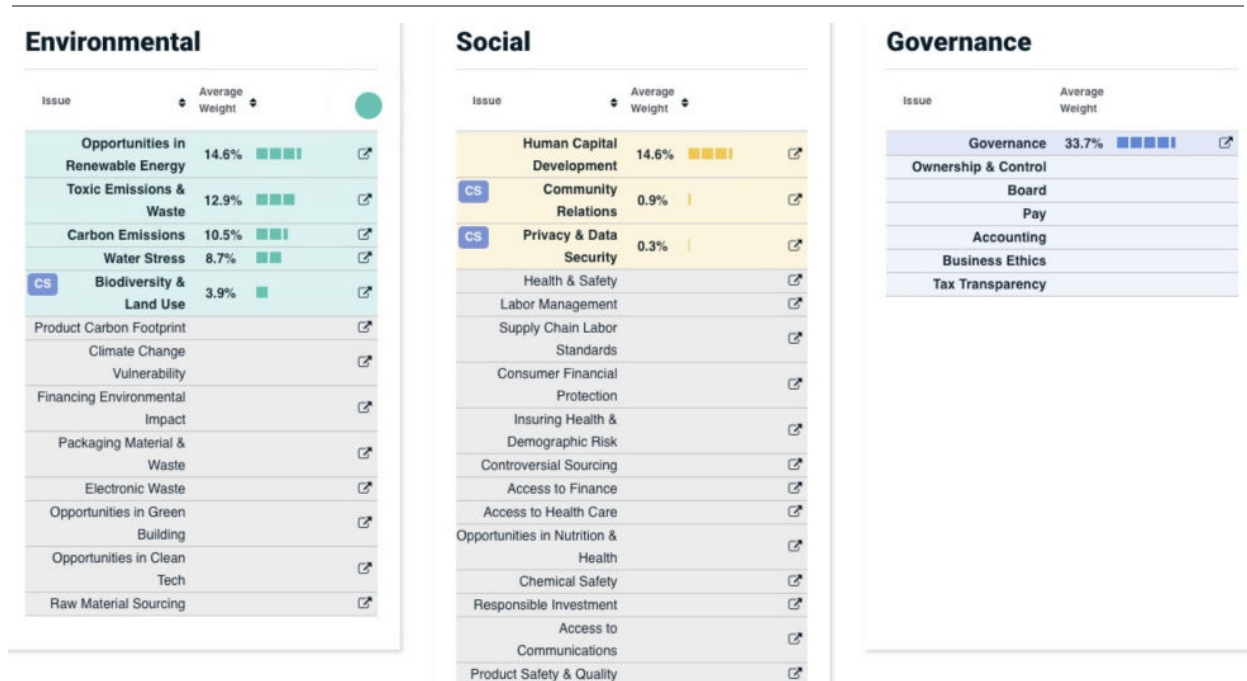
INDUSTRY SCORES

ELECTRIC UTILITY PROVIDERS - ESG SCORE

Environmental - 50.6%

Social - 15.7%

Governance - 33.7%



<https://www.msci.com/our-solutions/esg-investing/esg-ratings/materiality-map#>

SUPPORTING OUR ELECTRIC UTILITY PARTNERS - ENVIRONMENTAL FACTORS

At Time Manufacturing Company we will conduct our business in ways that responsibly sustain, protect and preserve the natural environment. Since Electric Utility Providers are heavily weighted in the Environmental area, it is important to show how Time Manufacturing Company works hard to be an environmentally responsible manufacturer across all of its brands.

Opportunities in Renewable Energy

Wind Turbine Blade Maintenance

Wind Turbines are generating renewable energy at an extremely efficient rate, and they are an important part of American energy independence. The states of Texas and Oklahoma, which are perhaps best known as big oil states, also happen to be the nation's leaders in wind-generated electricity. This is not an accident: wind-generated electricity is currently the most efficient application of renewable energy generation. Time Manufacturing Company supports the wind-powered electricity generation industry in the United States, and around the world, deploying wind-turbine blade maintenance units from its Versalift and Ruthmann brands to organizations across Europe, Africa, Asia and the Americas.

Toxic Emissions & Waste

Zero environmental occurrences in our operation is accomplished by:

- Ensuring the proper disposal of chemicals and waste
- Proactively reducing, reusing and recycling of waste
- Using resources, including energy and water, efficiently
- Educating employees on plant environmental mitigation

- Complying with all environmental regulations

Dedicated Environmental Programs Include:

- Accidental Chemical Spills Management and Response
- Non RCRA Regulated & Universal Waste Management
- Wastewater Monitoring and Testing Program
- Storm Water Pollution Prevention (SWPP) Program
- Spill Prevention Control and Countermeasure (SPCC) Program

Example of Time Manufacturing Company's Commitment to Environmental Stewardship

Environmentally Friendly Hydraulic Oil

All aerial lifts contain high-pressure hydraulic fluid to operate effectively. Since aerial lifts are often used in hazardous weather, road, and workplace conditions, the risk of hydraulic fluid leakage is real. If it is not properly cleaned up, conventional hydraulic fluid can be quite toxic to the environment. As of 2019, every unit sold in North America is available with Versalift's proprietary branded Green Oil straight from the manufacturing facility. This has massive impact for not only the oil in the machine but also for the lifetime of risk abatement that will be prevented from this unit's discarded oil. Versalift hopes that environmentally friendly oil will become a trend among other utility truck and machine manufacturers.

Carbon Emissions

Product Integrations which support Zero Emission Goals:

- **ePTO** - we have developed environmentally friendly electric PTO systems that work with both our smaller and larger lifts. We source from the best manufacturers and calibrate our units to work all day, with full functionality (hydraulic controls) and performance (speed) without the need for burning fossil fuels.
- **Electric Drive™** operates during aerial run time and includes features like full flow for hydraulic tool circuit operation, battery recharge of existing truck alternator, and full power-to-tool circuit operation. During its nearly 40 years of field operation, Electric Drive™ has been extensively tested and proven to create significant savings on fleet fuel costs. With Electric Drive™, fleets can eliminate idle time, spend less money on fuel, stop contributing to noise pollution, decrease the amount of emissions from your truck, eliminate tailpipe emissions while working at the site, minimize impact on payload and reduce maintenance costs.
- **Zero Emission Trucks (ZETs)** - Versalift in Europe has pioneered fully-electric vehicle mounted aerial lifts and Ruthmann has pioneered fully electric Compact Aerial lifts which are currently in use through the United States. As US Market based Zero Emission Trucks and Zero Emission Vans (ZEVs) become more readily available, we are well-situated to support their use across electric utility fleets.

Lightweight Innovation

A 2% fuel savings per vehicle is realized for every 100 lbs of weight reduction.

- **Versalift** provides state-of-the-art lightweight, durable aerial lifts up to 56 feet that do not require a CDL (<26,001 lbs)
- **BrandFX** provides lightweight, advanced composite fiberglass line and service truck bodies that improve payload capacity, function and security, without the need for additional weight as compared to stock units.

- **Ruthmann** - offers a full suite of Hi-Light Performance vehicles that have industry leading reach under the 3.5 ton limit.

Water Stress

Water Stress Reduction in our operation is accomplished by:

- Using resources, including energy and water, efficiently
- Complying with all environmental regulations
- Wastewater Monitoring and Testing Program
- Storm Water Pollution Prevention (SWPP) Program
- Spill Prevention Control and Countermeasure (SPCC) Program

Biodiversity & Land Use

Biodiversity & Land Use in our operation is supported by:

- Educating employees on plant environmental mitigation strategies
- Complying with all environmental regulations

SUPPORTING OUR ELECTRIC UTILITY PARTNERS - SOCIAL FACTORS

At Time Manufacturing Company we will conduct our business in ways that put the health and safety of our employees, our customers and our products first. Since Electric Utility Providers are evaluated in the Social area, it is important to show how Time Manufacturing Company works hard to be a socially responsible manufacturer across its brand portfolio.

At Time Manufacturing Company, safety is our top priority. By putting employee and operator safety first, our company can attract and retain great talent, and our employees and partners can thrive and grow in their careers. Fleets and equipment operators benefit from utilizing the safest and most reliable aerial lifts in the market. As an equal opportunity employer, Time Manufacturing provides comprehensive health benefits to our full time employees, and ensure that our workplace is clean, safe and free from discrimination and harassment.

Human Capital Development

At Time Manufacturing Company, human capital development includes attracting and retaining world-class engineers and managers, and continuing to develop an efficient and productive manufacturing workforce

Attracting and Retaining Talent at Time Manufacturing Company

Time Manufacturing Company is focused on attracting, developing and retaining great people to be part of an engaged and diverse workforce. We hire top graduates from engineering universities and take a year building equipment and receiving direct mentorship. Using state of the art technology, engineers run mechanical tests on completed prototypes to make sure that we get dual confirmation of our design.

Operator Training - Online or On Site

Operator training is crucial to jobsite safety. Versalift has developed an online self-paced operator training program for each of the aerial lifts it manufactures. Online training has become an important way for operators to develop their familiarity with how the safety systems and upper controls work on Versalift vehicle mounted aerial lifts. In-person operator training is available for every customer, and is offered by Versalift corporate-owned and third-party distributors.

Community Relations

Manufacturers are evaluated by MSCI on their management of local community relations and their efforts to be a good citizen in the communities where they operate. Time Manufacturing Company maintains close ties to all of the communities in which it operates.

Community Outreach Example

In October 2020, Versalift and TRL Rents donated four brand new pieces of equipment to the State Technical College of Missouri for hands-on, high-quality operator education: STP-36 light duty cable placer, VTP-40 heavy duty cable placer, a TMD-2047 medium-duty digger derrick and a VN-555 material handling bucket truck.

Privacy & Data Security - Consumer Protection and Privacy

Time Manufacturing Company takes all matters of privacy very seriously. Statements regarding privacy include the company, its associates, employees, partners, principals, agents and representatives, and any third-party providers or sources of information or data. We define personal privacy policies as follows:

Information that can be used to learn more about you as a person and your current circumstances (e.g. name, address, telephone number, date of birth or e-mail address). Information that does not allow a person to establish a direct connection to you as a person (or only with a disproportionate amount of time and effort), e.g. anonymous information, is not considered personal information. A majority of our website can be accessed without providing personal data of any kind. We use personal data only to provide a range of services that are available through our website, or to comply with your request to be contacted, or to send you information that is requested. We do not, and will not, use your personal data for any other purposes. We do not transmit your personal information to third parties or use your personal data for advertising purposes. We only store the personal details that you provided for the length of time permitted by law.

Privacy Data Removal

Upon request, we would be happy to disclose to you which of your personal details we have on file. If, despite our attempts to store correct and up-to-date information, the personal data we have on file is incorrect, we will take steps to correct it immediately. Should you request that we delete the personal data we have stored, once we receive your request we will delete this data immediately. If it is not possible to delete this information for legal reasons, we will block the data.

Privacy Compliance

Beyond traditional laws governing privacy data and security, we also adhere to the policies and recommendations of GDPR principles in Europe and the standards of CCPA in the United States. Further information regarding our policies can be found below:

[Versalift - California Consumer Privacy Act \(CCPA\)](#)
[Versalift Privacy and Terms \(including GDPR Statements\)](#)

Data Security

Time Manufacturing follows a zero-trust principle in regards to storing of privacy data. We use a combination of world-class security systems provided by [Microsoft](#) and [Amazon](#). The Chief Information

Officer (CIO) and her team governs the companies local and cloud Security Protocols which are constantly updated.

SUPPORTING OUR ELECTRIC UTILITY PARTNERS - GOVERNANCE FACTORS

Time Manufacturing Company brands support Electric Utility partners through corporate governance by providing the safest equipment at the lowest cost, through manufacturing and process efficiency, innovation and transparency. A culture of innovation, inclusion and careful planning has resulted in the best safety record of any major aerial equipment brand in the North American market. Time Manufacturing Company is privately owned.

Transparency

- Glass wall - Fully transparent daily reporting on safety, quality, delivery and production cost. Daily meetings are held by the senior manufacturing officer at that location.

Innovations

- SlopeMax is a passive operating system that allows technicians to work in safer conditions without the need to constantly check slope angle indicators. This innovation will measure the slope angle of the surface and boom, and limit the horizontal reach via the lower boom function whenever it is necessary.
- TruGuard is a passive safety system that provides an additional layer of protection to the operator. This innovation works like an airbag, and decreases the likelihood of exposure to electricity.

Management Review and Planning

- Our Board of Directors oversees and updates the strategic growth plan.
- Partnerships and Agreements are designed to ensure that customers experience the most reliable and safest products.

Safety Record

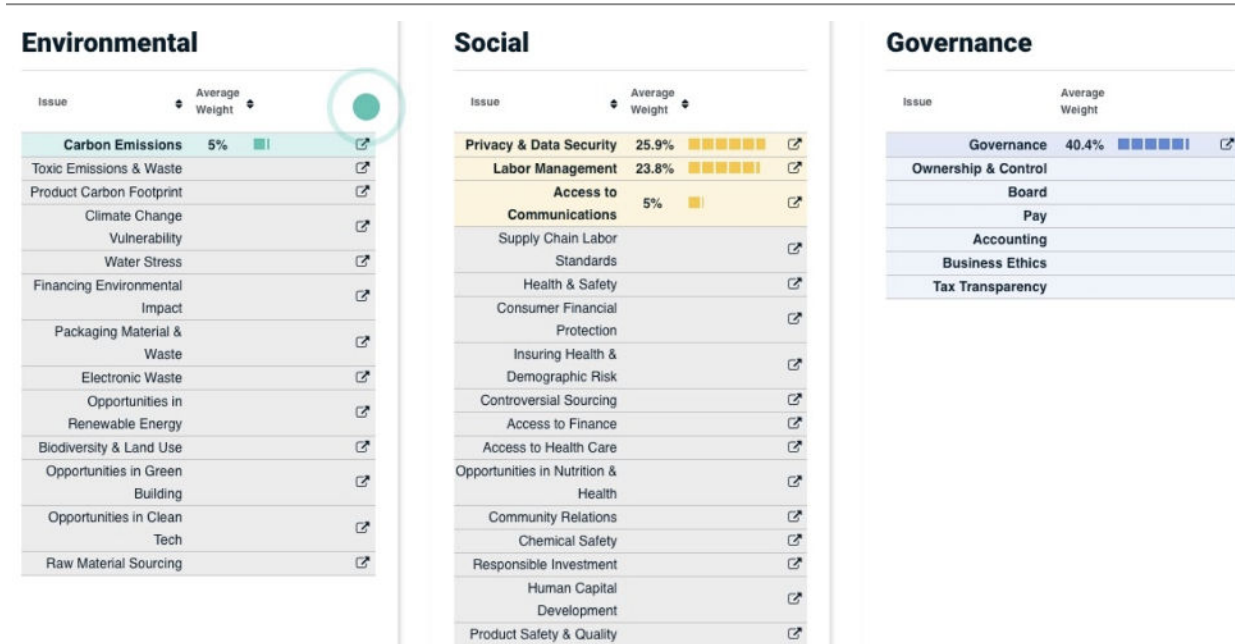
- Time Manufacturing Company coordinates internal human resources, ANSI, OSHA, and international Safety Boards to ensure a safe work environment.
- The company immediately reports all injuries to appropriate guiding regulatory committees across all of its worldwide locations.

TELECOMMUNICATIONS PROVIDERS - ESG SCORE

Environmental - 5%

Social - 54.6%

Governance - 40%



<https://www.msci.com/our-solutions/esg-investing/esg-ratings/materiality-map#>

SUPPORTING OUR TELECOMMUNICATIONS PARTNERS - ENVIRONMENTAL FACTORS

At Time Manufacturing Company we will conduct our business in ways that responsibly sustain, protect and preserve the natural environment. Since Telecommunications Providers are heavily weighted in the Environmental area, it is important to show how Time Manufacturing Company works hard to be an environmentally responsible manufacturer across all of its brands.

Carbon Emissions

Product Integrations which support Zero Emission Goals:

- **ePTO** - we have developed environmentally friendly electric PTO systems that work with both our smaller and larger lifts. We source from the best manufacturers and calibrate our units to work all day, with full functionality (hydraulic controls) and performance (speed) without the need for burning fossil fuels.
- **Electric Drive™** operates during aerial run time and includes features like full flow for hydraulic tool circuit operation, battery recharge of existing truck alternator, and full power-to-tool circuit operation. During its nearly 40 years of field operation, Electric Drive™ has been extensively tested and proven to create significant savings on fleet fuel costs. With Electric Drive™, fleets can eliminate idle time, spend less money on fuel, stop contributing to noise pollution, decrease the amount of emissions from your truck, eliminate tailpipe emissions while working at the site, minimize impact on payload and reduce maintenance costs.
- **Zero Emission Trucks (ZETs)** - Versalift in Europe has pioneered fully-electric vehicle mounted aerial lifts and Ruthmann has pioneered fully electric Compact Aerial lifts which are currently in use through the United States. As US Market based Zero Emission Trucks and Zero Emission

Vans (ZEVs) become more readily available, we are well-situated to support their use across electric utility fleets.

Lightweighting

A 2% fuel savings per vehicle is realized for every 100 lbs of weight reduction.

- **Versalift** provides state-of-the-art lightweight, durable aerial lifts up to 56 feet that do not require a CDL (<26,001 lbs)
- **BrandFX** provides lightweight, advanced composite fiberglass line and service truck bodies that improve payload capacity, function and security, without the need for additional weight as compared to stock units.
- **Ruthmann** - offers a full suite of Hi-Light Performance vehicles that have industry leading reach under the 3.5 ton limit.

SUPPORTING OUR TELECOMMUNICATIONS PARTNERS - SOCIAL FACTORS

At Time Manufacturing Company we will conduct our business in ways that put the health and safety of our employees, our customers and our products first. Since our Telecommunications partners are evaluated in the Social area, it is important to show how Time Manufacturing Company works hard to be a socially responsible manufacturer across its brand portfolio.

At Time Manufacturing Company, safety is our top priority. By putting employee and operator safety first, our company can attract and retain great talent, and our employees and partners can thrive and grow in their careers. Fleets and equipment operators benefit from utilizing the safest and most reliable aerial lifts in the market. As an equal opportunity employer, Time Manufacturing provides comprehensive health benefits to our full time employees, and ensure that our workplace is clean, safe and free from discrimination and harassment.

Privacy & Data Security - Consumer Protection and Privacy

Time Manufacturing Company takes all matters of privacy very seriously. Statements regarding privacy include the company, its associates, employees, partners, principals, agents and representatives, and any third-party providers or sources of information or data. We define personal privacy policies as follows:

Information that can be used to learn more about you as a person and your current circumstances (e.g. name, address, telephone number, date of birth or e-mail address). Information that does not allow a person to establish a direct connection to you as a person (or only with a disproportionate amount of time and effort), e.g. anonymous information, is not considered personal information. A majority of our website can be accessed without providing personal data of any kind. We use personal data only to provide a range of services that are available through our website, or to comply with your request to be contacted, or to send you information that is requested. We do not, and will not, use your personal data for any other purposes. We do not transmit your personal information to third parties or use your personal data for advertising purposes. We only store the personal details that you provided for the length of time permitted by law.

Privacy Data Removal

Upon request, we would be happy to disclose to you which of your personal details we have on file. If, despite our attempts to store correct and up-to-date information, the personal data we have on file is incorrect, we will take steps to correct it immediately. Should you request that we delete the personal data

we have stored, once we receive your request we will delete this data immediately. If it is not possible to delete this information for legal reasons, we will block the data.

Privacy Compliance

Beyond traditional laws governing privacy data and security, we also adhere to the policies and recommendations of GDPR principles in Europe and the standards of CCPA in the United States. Further information regarding our policies can be found below:

[Versalift - California Consumer Privacy Act \(CCPA\)](#)
[Versalift Privacy and Terms \(including GDPR Statements\)](#)

Data Security

Time Manufacturing follows a zero-trust principle in regards to storing of privacy data. We use a combination of world-class security systems provided by [Microsoft](#) and [Amazon](#). The Chief Information Officer (CIO) and her team governs the companies local and cloud Security Protocols which are constantly updated.

Labor Management - Strength of Worker Protections

Internal human resources management, ANSI, OSHA, and international Safety Boards each ensure a safe work environment. The company immediately reports all injuries to the guiding regulatory committees across all of its worldwide locations.

Worker Protections - Health & Safety Procedures

- Taking responsibility for the safety of ourselves and our co-workers.
- Establishing management actions which encourage safety.
- Proactively reviewing our work environment for safety risks.
- Establishing full compliance with all relevant legislation and regulation.
- Using our safety equipment and taking time to perform our work safely.
- Reviewing key Safety and Health objectives and metrics on a continuous basis
- Reporting safety occurrences and/or unsafe conditions
- Utilizing the Safety Committee as a tool to monitor our safety results

Environmental Health & Safety Management Policies:

- Hazard assessment, recognition and abatement
- Emergency procedures and specific written policies
- Required employee safety training
- Required appropriate personal protective equipment (PPE) to reduce employee exposure to hazards
- Required engineering controls where feasible to reduce exposure to recognized hazards
- Medical surveillance, where appropriate, including baseline and periodic evaluations
- Provisions for first aid and or medical care for work related injuries
- Safety audit system, designed to evaluate the effectiveness of the program on an ongoing basis
- Ongoing communication of hazard information through safety training, alerts and committee meetings

Inclusion & Diversity

We are proud to support and hire veterans, and seek to equalize pay across members of all races, religions, sex, and gender identity. Our diversity goals extend to both from our suppliers and to our sales

channel. Time Manufacturing Company depends on leadership and contributions from diverse teams, both multi generational, and from members of historically underrepresented groups.

Employee Engagement - Tuition Reimbursement

- At Time Manufacturing Company, we value our employees, and provide them with great benefits, including several pathways to advance their careers, knowledge and training.
- Any employee who has been employed on a continuous full-time basis for 90 days is eligible to participate in any course at any accredited institution.

Access to Communications - Product Innovations For 5G Installation

Versalift has been expanding and improving manufacturing and distribution capacity, as well as innovating with new equipment to address the challenges that telecommunications technicians face in a nationwide broadband expansion. The company recently unveiled its new 5G bucket truck, the first of its kind, which features a climate-controlled splicing cabin and more than 30 feet of working height on a highly maneuverable chassis.

SUPPORTING OUR TELECOMMUNICATIONS PARTNERS - GOVERNANCE FACTORS

- **Transparency**
 - Glass wall - Fully transparent daily reporting on safety, quality, delivery and production cost. Daily meetings are held by the senior manufacturing officer at every location.
- **Innovations**
 - SlopeMax is a passive operating system that allows technicians to work in safer conditions without the need to constantly check slope angle indicators. This innovation will measure the slope angle of the surface and boom, and limit the horizontal reach via the lower boom function whenever it is necessary.
 - 5G bucket trucks are built for the nationwide 5G expansion, featuring high maneuverability, large working envelope and climate-controlled on-board splicing cabin.
- **Management Review and Planning**
 - Our Board of Directors oversees and updates the strategic growth plan.
 - Partnerships and Agreements are designed to ensure that customers experience the most reliable and safest products.
- **Safety Record**
 - Time Manufacturing Company coordinates internal human resources, ANSI, OSHA, and international Safety Boards to ensure a safe work environment.
 - The company immediately reports all injuries to appropriate guiding regulatory committees across all of its worldwide locations.

RENEWABLE ENERGY PROVIDERS - ESG SCORE

Environmental - 42.9%

Social - 20%

Governance - 37.5%

Environmental

Issue	Average Weight		
Opportunities in Renewable Energy	20.1%	■ ■ ■ ■ ■	🔗
Carbon Emissions	9.8%	■ ■ ■	🔗
CS Water Stress	6.1%	■ ■	🔗
CS Biodiversity & Land Use	4.9%	■ ■	🔗
CS Toxic Emissions & Waste	2%	■	🔗
Product Carbon Footprint			🔗
Climate Change Vulnerability			🔗
Financing Environmental Impact			🔗
Packaging Material & Waste			🔗
Electronic Waste			🔗
Opportunities in Green			🔗

Social

Issue	Average Weight		
Human Capital Development	19.6%	■ ■ ■ ■ ■	🔗
Community Relations			🔗
Health & Safety			🔗
Supply Chain Labor Standards			🔗
Consumer Financial Protection			🔗
Insuring Health & Demographic Risk			🔗
Controversial Sourcing			🔗
Access to Finance			🔗
Access to Health Care			🔗
Opportunities in Nutrition & Health			🔗
Chemical Safety			🔗
Responsible Investment			🔗

Governance

Issue	Average Weight		
Governance	37.5%	■ ■ ■ ■ ■	🔗
Ownership & Control			
Board			
Pay			
Accounting			
Business Ethics			
Tax Transparency			

<https://www.msci.com/our-solutions/esg-investing/esg-ratings/materiality-map#>

SUPPORTING OUR RENEWABLE ENERGY PARTNERS - ENVIRONMENTAL FACTORS

At Time Manufacturing Company we conduct our business in ways that responsibly sustain, protect and preserve the natural environment. Since Renewable Energy Companies are heavily weighted in the Environmental area, it is important to show how Time Manufacturing Company works hard to be an environmentally responsible manufacturer across all of its brands.

Opportunities In Renewable Energy - Wind Turbine Blade Maintenance

Wind Turbines are generating renewable energy at an extremely efficient rate, and they are an important part of American energy independence. The states of Texas and Oklahoma, which are perhaps best known as big oil states, also happen to be the nation's leaders in wind-generated electricity. This is not an accident: wind-generated electricity is currently the most efficient application of renewable energy generation. Time Manufacturing Company supports the wind-powered electricity generation industry in the United States, and around the world, deploying wind-turbine blade maintenance units from its Versalift and Ruthmann brands to organizations across Europe, Africa, Asia and the Americas.

Carbon Emissions Reduction

Product Integrations which support Zero Emission Goals at Time Manufacturing Company:

- **ePTO** - we have developed environmentally friendly electric PTO systems that work with both our smaller and larger lifts. We source from the best manufacturers and calibrate our units to work all day, with full functionality (hydraulic controls) and performance (speed) without the need for burning fossil fuels.
- **Electric Drive™** operates during aerial run time and includes features like full flow for hydraulic tool circuit operation, battery recharge of existing truck alternator, and full power-to-tool circuit operation. During its nearly 40 years of field operation, Electric Drive™ has been extensively tested and proven to create significant savings on fleet fuel costs. With Electric Drive™, fleets

can eliminate idle time, spend less money on fuel, stop contributing to noise pollution, decrease the amount of emissions from your truck, eliminate tailpipe emissions while working at the site, minimize impact on payload and reduce maintenance costs.

- **Zero Emission Trucks (ZETs)** - Versalift in Europe has pioneered fully-electric vehicle mounted aerial lifts and Ruthmann has pioneered fully electric Compact Aerial lifts which are currently in use through the United States. As US Market based Zero Emission Trucks and Zero Emission Vans (ZEVs) become more readily available, we are well-situated to support their use across electric utility fleets.

Fleet Lightweighting Reduces Carbon Footprint

A 2% fuel savings per vehicle is realized for every 100 lbs of weight reduction.

- **Versalift** provides state-of-the-art lightweight, durable aerial lifts up to 56 feet that do not require a CDL (<26,001 lbs)
- **BrandFX** provides lightweight, advanced composite fiberglass line and service truck bodies that improve payload capacity, function and security, without the need for additional weight as compared to stock units.
- **Ruthmann** - offers a full suite of Hi-Light Performance vehicles that have industry leading reach under the 3.5 ton limit.

Water Stress

Water Stress Reduction in our operation is accomplished by:

- Using resources, including energy and water, efficiently
- Complying with all environmental regulations
- Wastewater Monitoring and Testing Program
- Storm Water Pollution Prevention (SWPP) Program
- Spill Prevention Control and Countermeasure (SPCC) Program

Biodiversity & Land Use

Biodiversity & Land Use in our operation is supported by:

- Educating employees on plant environmental mitigation strategies
- Complying with all environmental regulations

Toxic Emissions & Waste

Zero environmental occurrences in our operation is accomplished by:

- Ensuring the proper disposal of chemicals and waste
- Proactively reducing, reusing and recycling of waste
- Using resources, including energy and water, efficiently
- Educating employees on plant environmental mitigation
- Complying with all environmental regulations

Dedicated Environmental Programs Include:

- Accidental Chemical Spills Management and Response
- Non RCRA Regulated & Universal Waste Management
- Wastewater Monitoring and Testing Program
- Storm Water Pollution Prevention (SWPP) Program
- Spill Prevention Control and Countermeasure (SPCC) Program

SUPPORTING OUR RENEWABLE ENERGY PARTNERS - SOCIAL FACTORS

At Time Manufacturing Company we will conduct our business in ways that put the health and safety of our employees, our customers and our products first. Since Renewable Energy Companies are evaluated in the Social area, it is important to show how Time Manufacturing Company works hard to be a socially responsible manufacturer across its brand portfolio.

At Time Manufacturing Company, safety is our top priority. By putting employee and operator safety first, our company can attract and retain great talent, and our employees and partners can thrive and grow in their careers. Fleets and equipment operators benefit from utilizing the safest and most reliable aerial lifts in the market. As an equal opportunity employer, Time Manufacturing provides comprehensive health benefits to our full time employees, and ensure that our workplace is clean, safe and free from discrimination and harassment.

Human Capital Development

At Time Manufacturing Company, human capital development includes attracting and retaining world-class engineers and managers, and continuing to develop an efficient and productive manufacturing workforce

- **Attracting and Retaining Talent at Time Manufacturing Company**

Time Manufacturing Company is focused on attracting, developing and retaining great people to be part of an engaged and diverse workforce. We hire top graduates from engineering universities and take a year building equipment and receiving direct mentorship. Using state of the art technology, engineers run mechanical tests on completed prototypes to make sure that we get dual confirmation of our design.

- **Operator Training - Online or On Site**

Operator training is crucial to jobsite safety. Versalift has developed an online self-paced operator training program for each of the aerial lifts it manufactures. Online training has become an important way for operators to develop their familiarity with how the safety systems and upper controls work on Versalift vehicle mounted aerial lifts. In-person operator training is available for every customer, and is offered by Versalift corporate-owned and third-party distributors.

- **Community Engagement - Increasing Access To Broadband with Dedicated 5G Bucket Trucks**

Versalift has been designing units for the telecommunications industry since 1965. Our 5G unit continues that legacy, innovating to meet the specific needs of a 21st Century rollout for expanding nationwide 5G. After listening to some of the largest manufacturers and telecommunication fleets in the nation, Versalift designed a dedicated 5G unit that meets the specific needs of 5G installation, splicing, maintenance and repair. 5G antennas weigh between 50 and 350 lbs each, and they require specialized mounts on utility poles. Versalift 5G bucket trucks are built to handle these tasks. The innovative combination of aerial lift truck and splicing trailer on a single unit results in a safe, clean workspace, and an efficient 5G installation system. A taller, fully climate-controlled enclosure functions as an internal cable splicing unit that allows telecommunications engineers and other technicians to connect and support 5G antennas in relative comfort, in all four seasons.

SUPPORTING OUR TELECOMMUNICATIONS PARTNERS - GOVERNANCE FACTORS

- **Transparency**
 - Glass wall - Fully transparent daily reporting on safety, quality, delivery and production cost. Daily meetings are held by the senior manufacturing officer at that location.
- **Innovations**
 - SlopeMax is a passive operating system that allows technicians to work in safer conditions without the need to constantly check slope angle indicators. This innovation will measure the slope angle of the surface and boom, and limit the horizontal reach via the lower boom function whenever it is necessary.
 - TruGuard is a passive safety system that provides an additional layer of protection to the operator. This innovation works like an airbag, and decreases the likelihood of exposure to electricity.
- **Management Review and Planning**
 - Our Board of Directors oversees and updates the strategic growth plan.
 - Partnerships and Agreements are designed to ensure that customers experience the most reliable and safest products.
- **Safety Record**
 - Time Manufacturing Company coordinates internal human resources, ANSI, OSHA, and international Safety Boards to ensure a safe work environment.
 - The company immediately reports all injuries to appropriate guiding regulatory committees across all of its worldwide locations.

APPENDIX

Appendix A: Innovative Telemetry Systems

Technology innovations, including advancements in the transportation industry, are part of what it means to be sustainable. In this way innovation plays an important role in making people safer, while making equipment more efficient and useful. Creating and understanding technology like IoT enabled data will empower the next generation of safer, more efficient equipment.

Telemetry systems are part of a growing new movement in utility fleets that is being propelled by the power of the Internet of Things (IoT). Time Manufacturing Company engineers collect telemetry data in order to design the next generation of vehicle-mounted hydraulic systems. Versalift is currently deploying new telemetry technology that measures and manages equipment efficiency, allowing aerial lifts to become data collection devices. Through the use of IoT-enabled telemetry devices on its equipment, Versalift continues to lean into the future of infrastructure development. Currently, telemetry systems are available on Versalift high access work platforms, including CTA and PHX units. Ruthmann Steiger units have a proprietary Cockpit Intelligent Control System that includes telemetrics. High Reach Units like the Steiger T-295A for the North American market also include a wind speed sensor that limits boom movement at speed.

Appendix B: Innovative Solution for Safe Slope Operation - SlopeMax

Aerial lifts tend to be limited to working on sloped surfaces equal to, or less than, 5 degrees. This is due to operational limitations, and serves to prevent serious accidents. Up to this point, there has not been a way to safely operate where slope is greater than 5 degrees.

SlopeMax is Our Solution

SlopeMax has a slope is a passive operating system that will measure the slope angle of the surface and boom, and limit the horizontal reach via the lower boom function when necessary.

SlopeMax - Technical Explanation

A system of angular sensors located to measure the aerial base angle and lower boom angle relative to horizontal. The system limits the operating envelope depending on the aerial lift base angle. With the base angle within 5 degrees (or predetermined angle depending on aerial lift model) of horizontal, the aerial lift is allowed to operate to its full envelope range. When the base angle exceeds 5 degrees (or predetermined angle depending on aerial lift model) above horizontal, the structural, functional, and overturning stability limits may be exceeded when the lift platform is at a maximum horizontal position. To prevent this the lower boom maximum raised position is limited, which will reduce the horizontal position and thus reduce loading due to horizontal position below the aerial lift maximum load limits. If the base angle exceeds a maximum-operating angle, the lower boom raise (elevate) function will be disabled and not allowed to raise from its stowed position. The sensors are part of a control system that will control the hydraulic limit of the lower boom.

SlopeMax is an engineering innovation that allows technicians to work in safer conditions without the need to constantly check slope angle indicators. This example underscores the culture of innovation and safety at Time Manufacturing Company and allows the firm a first mover advantage in compliance with the soon to be release ANSI standards for safe operation.

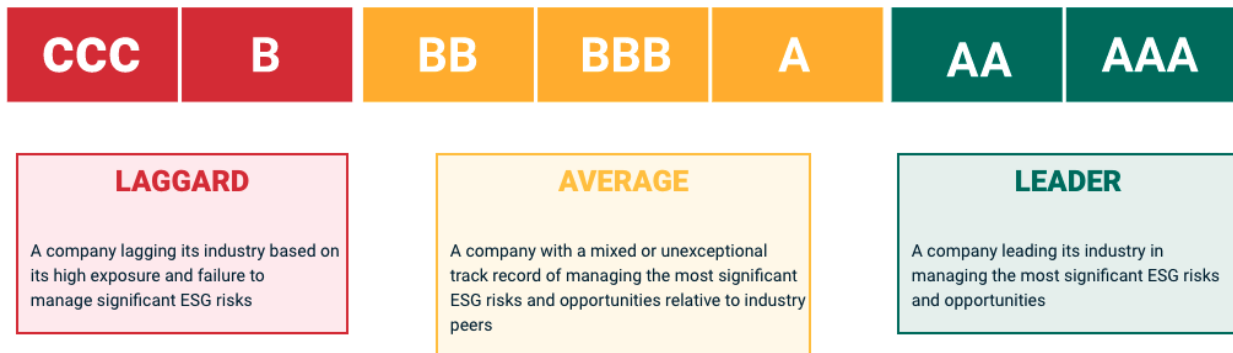
Appendix C: What is MSCI and What are ESG Ratings?

What is MSCI? - MSCI (NYSE: MXB), is a provider of sustainability ratings. Formerly Morgan Stanley Capital International, MSCI is an investor-owned and publicly traded company that provides global research, ratings, analysis tools and ESG products for equity, fixed income, hedge fund stock market indexes and multi-asset portfolios. The company publishes the MSCI BRIC, MSCI World and MSCI EAFE Indexes. The company is headquartered in New York City. Some companies in MSCI's peer group include **Glass Lewis, Factset, Sovereign Wealth Fund Institute, and Standard & Poor's.**

What is an ESG Rating? - ESG ratings allow investors and investment groups to consider factors other than financial performance in their investment decisions. The 'E,' 'S,' and 'G' factors are **environmental, social** and corporate **governance**. Investors, regulators and consumers are key groups that are interested in these factors. Ultimately, MSCI rates companies on a scale of 'AAA' (Leader) to 'CCC' (Laggard). Ratings are assigned according to exposure to ESG risks that are material to a company's industry, and the ability to manage those risks, relative to their peer companies.

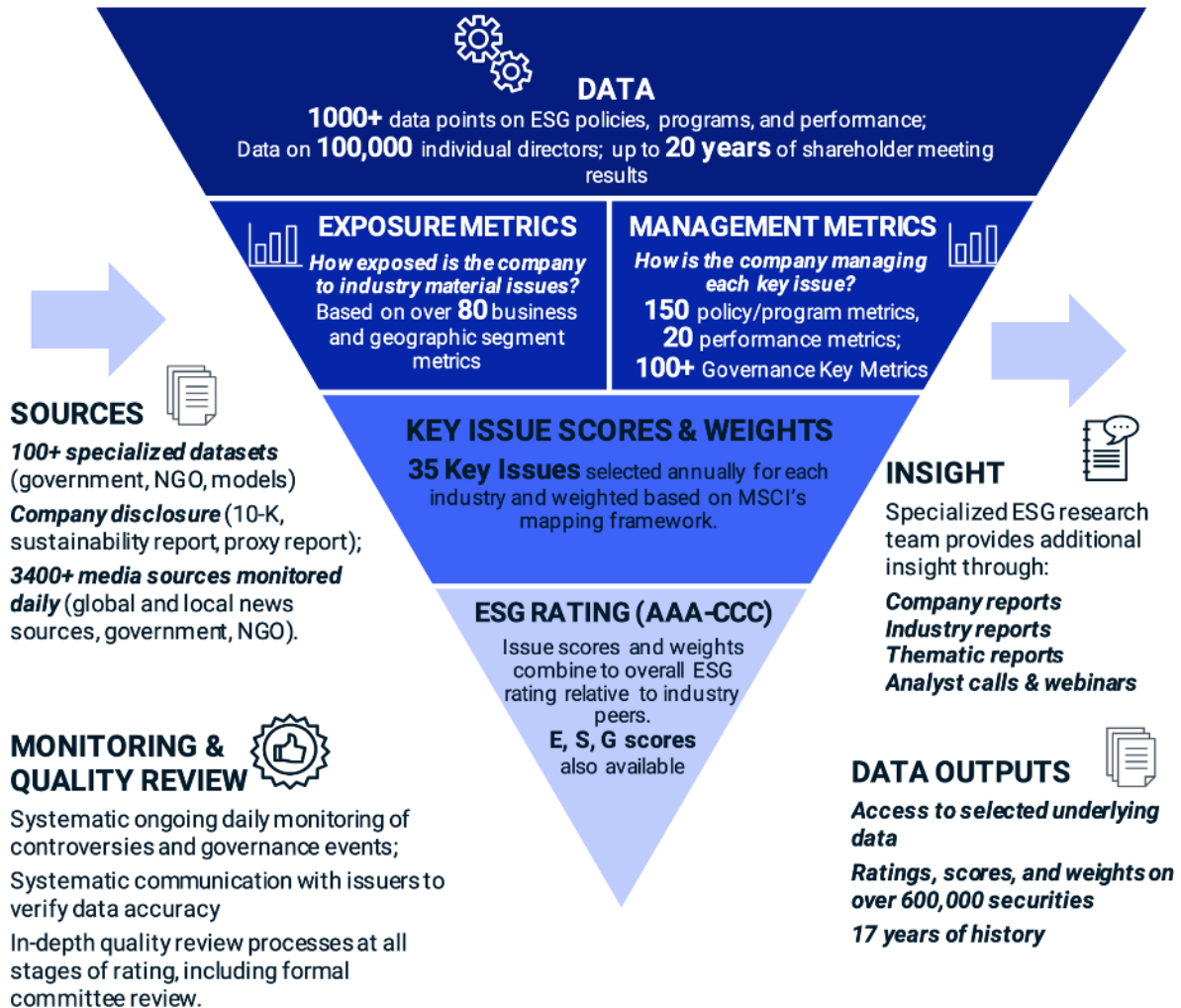
Environmental, social and governance factors are assigned a weight for each industry. In some cases, environmental factors are the most important to an industry, and in others it may be governance or social factors that are most important. Publicly traded companies that operate in those industries must be able to demonstrate that they are meeting or exceeding set ESG benchmarks to be ranked as industry leaders. Industries that Versalift distribution partners sell into include electric utility generation, transmission & distribution, telecommunications, municipal, sign & light, forestry & tree care, and wind energy.

“ESG investing is considering environmental, social and corporate governance factors alongside financial factors in the investment decision-making process. ESG investing can also be called sustainable investing, socially responsible investing, or mission-related investing.” - MSCI











ESG Ratings Measure - A Company's Resilience To Long Term Risk

ESG Ratings are designed to measure a company's resilience to long-term risks. According to the MSCI website, the company uses "a rules-based methodology to identify industry leaders and laggards according to their exposure to ESG risks and how well they manage those risks relative to peers. Our ESG Ratings range from leader (AAA, AA), average (A, BBB, BB) to laggard (B, CCC)." MSCI also rates equity and fixed income securities, loans, mutual funds, ETFs and countries.



<https://www.msci.com/documents/1296102/21901542/MSCI+ESG+Ratings+Methodology+-+Exec+Summary+Nov+2020.pdf>

 Climate Change	 Natural Capital	 Pollution & Waste	 Environmental Opportunities	 Human Capital	 Product Liability	 Stakeholder Opposition	 Corporate Behavior
<p>Risk Exposure</p> <ul style="list-style-type: none"> • Geographic Exposure to Carbon Regulation (-1,0) • Business Exposure to Carbon-Intensive Operations (-1,0) • Geographic Exposure to Climate Vulnerable Regions (-1,0) • Reliance on Carbon-Intensive Supply Chain (-1,0) <p>Controversies</p> <ul style="list-style-type: none"> • Climate Change Controversies (-1,0) <p>Performance</p> <ul style="list-style-type: none"> • Three-year trend of average carbon emissions intensity (-1,0,1) • Three-year average carbon emissions intensity (tCO₂e / USD million sales) relative to GICS Industry peer median (-1,0,1) 	<p>Risk Exposure</p> <ul style="list-style-type: none"> • Business Exposure to Operations with Land or Ecosystem Disturbance (-1,0) • Geographic Exposure to Fragile Ecosystems (-1,0) • Geographic Exposure to Water Stressed Regions (-1,0) • Business Exposure to Water-Intensive Operations (-1,0) <p>Controversies</p> <ul style="list-style-type: none"> • Environmental Impacts on Communities Controversies (-1,0) • Operational Impacts on Ecosystems Controversies (-1,0) • Environmentally Controversial Investments Controversies (-1,0) • Raw Material Impact Controversies (-1,0) • Water Stress Controversies (-1,0) 	<p>Risk Exposure</p> <ul style="list-style-type: none"> • Business Exposure to Operations Producing High Levels of Packaging Waste (-1,0) • Business Exposure to Operations Producing High Levels of Toxic Emissions and Waste (-1,0) <p>Controversies</p> <ul style="list-style-type: none"> • Toxic Emissions & Waste Controversies (-1,0) 	<p>Practices</p> <ul style="list-style-type: none"> • Alternative Energy Products and Services (1,0) • Energy Efficiency Products and Services (1,0) • Green Building Products and Services (1,0) • Pollution Prevention and Control Products and Services (1,0) • Sustainable Water Products and Services (1,0) 	<p>Risk Exposure</p> <ul style="list-style-type: none"> • Business Exposure to Injury-Prone Operations (-1,0) • Geographic Exposure to Poor Workplace Safety Standards (-1,0) • Reliance on Highly-Skilled Workforce (-1,0) • Business Exposure to Labor-Intensive Operations (-1,0) • Geographic Exposure to Frequent Work Stoppages (-1,0) <p>Controversies</p> <ul style="list-style-type: none"> • Controversial Workplace Accidents Controversies (-1,0) • Discrimination and Diversity Controversies (-1,0) • Controversial Working Conditions Controversies (-1,0) • Collective Bargaining and Union Labor Controversies (-1,0) • Supply Chain Labor Controversies (-1,0) 	<p>Risk Exposure</p> <ul style="list-style-type: none"> • Geographic Exposure to Chemical Safety Regulations (-1,0) • Involvement in Business Commonly Reliant on High Concern Chemicals (-1,0) • Exposure to Business Prone to Data breaches or Handles High Volumes of Customer Data (-1,0) • Geographic Exposure to Privacy Regulations (-1,0) • Exposure to Business with Product Safety Risks (-1,0) <p>Controversies</p> <ul style="list-style-type: none"> • Chemical Safety Controversies (-1,0) • Data Security Breaches Controversies (-1,0) • Customer Fraud Controversies (-1,0) • Discriminatory Access to Basic Services Controversies (-1,0) • Marketing Controversies (-1,0) • Product Safety & Quality Controversies (-1,0) 	<p>Controversies</p> <ul style="list-style-type: none"> • Social Impacts on Communities Controversies (-1,0) • Social Impacts of Raw Materials Controversies (-1,0) • Human Rights Concerns Controversies (-1,0) 	<p>Risk Exposure</p> <ul style="list-style-type: none"> • Geographic Exposure to Corruption & Instability (-1,0) • Business Exposure to Operations Commonly Associated with Corrupt Practices (-1,0) <p>Performance</p> <ul style="list-style-type: none"> • Tax Gap Greater Than 20% (-1,0) • Foreign Market Revenue Greater Than 20% (-1,0) <p>Controversies</p> <ul style="list-style-type: none"> • Anti-Competitive Behavior Controversies (-1,0) • Bribery and Corruption Controversies (-1,0) • Business Ethics Controversies (-1,0) • Taxes and Subsidies Controversies (-1,0)

https://www.msci.com/documents/1296102/1636401/MSCI_ESG_Metrics_factsheet.pdf/eee531f4-bf23-4628-b6cc-4c7b96b31276

ESG Ratings Evaluate Different Factors Depending on the Industry

ESG risks and opportunities vary by industry and company. MSCI uses an ESG Ratings model that identifies the key issues that are most material to each industry or sector.

<https://www.msci.com/our-solutions/esg-investing/esg-ratings>