



# WABASH™

2023 Corporate Responsibility Report

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# 2023 Corporate Responsibility Report

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## About This Report

In this 2023 Corporate Responsibility Report, we are reporting on our commitment to social responsibility and sustainability and on the basis that we use to measure our achievements and progress in these areas, including an assessment of sustainability conducted in accordance with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and using relevant Sustainability Accounting Standards Board (SASB) Standards baseline metrics. The preparation of this Corporate Responsibility Report was conducted by a cross-functional team of subject matter experts and overseen by our executive officers and Board of Directors. We expect to continue expanding our reporting in these strategic areas as our ability to capture and report on this critical data improves over time.

The information in this Corporate Responsibility Report is for the period from January 1, 2023, to December 31, 2023. This report includes certain forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. Forward-looking statements convey our current expectations or forecasts of future events. All statements contained in this Corporate Responsibility Report other than statements of historical fact are forward-looking statements. These forward-looking statements include, among other things, all statements regarding the company's outlook for trailer and truck body shipments, backlog, expectations regarding demand levels for trailers, truck bodies, non-trailer equipment and our other diversified product offerings, pricing, profitability and earnings, cash flow and liquidity, opportunity to capture higher margin sales, new product innovations, our growth and diversification strategies, our expectations for improved financial performance during the course of the year and our expectations with regards to capital allocation. These and the company's other forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements. Without limitation, these risks and uncertainties include: demand for our products and the sensitivity of demand to economic conditions; the highly cyclical nature of our business; economic weakness and its impact on the markets and customers we serve; our backlog

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and indicators of the level of our future revenues; ongoing inflation; changes in our customer relationships or in the financial condition of our customers; reliance on information technology to support our operations and our ability to protect against service interruptions or security breaches; inflation; reliance on a limited number of suppliers of raw materials and components, price increases of raw materials and components and our ability to obtain raw materials and components; our ability to attract and retain key personnel or a sufficient workforce; our ability to execute on our long-term strategic plan and growth initiatives or to meet our long-term financial goals; our ability to successfully execute our strategic initiatives; volatility in the supply of vehicle chassis and other vehicle components; our ability to realize all of the expected enhanced revenue, earnings and cash flow from our joint venture arrangement to create Linq Venture Holdings LLC; our ability to realize all of the expected enhanced revenue, earnings and cash flow from our agreement to create Wabash Parts LLC; significant competition in the industries in which we operate including offerings by our competitors of new or better products and services or lower prices; our competition in the highly competitive specialized vehicle industry; market acceptance of our technology and products or market share gains of competing products; disruptions of manufacturing operations; our ability to effectively manage, safeguard, design, manufacture, service, repair and maintain our leased (or subleased) trailers; current and future governmental laws and regulations and costs related to compliance with such laws and regulations; changes to U.S. or foreign tax laws and the effects on our effective tax rate and future profitability; changes in U.S. trade policy, including the imposition of tariffs and the resulting consequences; the effects of product liability and other legal claims; climate change and related public focus from regulators and various stakeholders; impairment in the carrying value of goodwill and other long-lived intangible assets; our ability to continue a regular quarterly dividend; our ability to generate sufficient cash to service all of our indebtedness; our indebtedness,

financial condition and fulfillment of obligations thereunder; increased risks of international operations; our ability to meet environmental, social and governance (ESG) expectations or standards or to achieve our ESG goals; provisions of our New Senior Notes which could discourage potential future acquisitions of us by a third party; the risks related to restrictive covenants in our New Senior Notes indenture and Credit Agreement, including limits on financial and operating flexibility; price and trading volume volatility of our common stock; and assumptions relating to the foregoing. Readers should review and consider the various disclosures made in the company's reports to its stockholders and periodic reports on Forms 10-K and 10-Q.



## Message from the CEO

I am pleased to welcome you to Wabash's fifth annual Corporate Responsibility Report and to highlight for you just a few of the countless reasons I am so proud of our company's success in 2023.

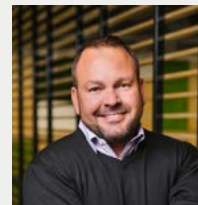
We started 2023 with our fourth employee engagement survey and were encouraged to confirm that our expansive engagement efforts are having an impact. Wabash is powered by our people, and the Employee Experience section of this report reflects the wide variety of innovative and successful programs we have implemented to support the hard-working individuals who are truly the heart and soul of Wabash. I was fortunate to sit alongside many of our valued team members during a series of employee listening sessions and was grateful for their willingness to share their feedback and insights. Translating that information to action, we created a Culture Council focused on maintaining a dynamic, rewarding work environment guided by Respect for People. Wabash's imperative is that every person who chooses to be part of our company is respected for who they are. In turn, our employees demonstrated their commitment to Wabash by logging over 144,000 training hours in 2023. We are proud of their dedication to our Always Learn leadership principle.

We are also grateful to our manufacturing workforce for their successful adherence to our safety protocols in 2023, resulting in improved TRIR, Lost Time and DART measures and zero employee or contractor fatalities. In August, we proudly hosted a ribbon cutting for our redesigned Lafayette, Indiana, South Plant, representing the largest investment in our manufacturing operations in the company's history. Our investment in increased automation, optimized process flow and improved ergonomics at this facility will contribute to more efficient operations and even safer manufacturing processes.

Implementation of some key organizational restructuring in the fourth quarter of 2023 will allow us to optimize our ability to bring our long-term recurring revenue and digital transformation plans to life in 2024 and beyond. As always, our customers remain at the forefront of our priorities as we continue to support improved logistics networks by investing in research and development to reduce trailer weight and improve thermal efficiency. We also continue to invest in our environmental tracking and reporting capabilities and are pleased to begin sharing additional data with you in this report, including contractor safety metrics, electrical power use, volatile organic compound emissions, hazardous air pollutant emissions and hazardous waste.

Along with record financial results, we were fortunate to again receive some external recognition this year, including Newsweek's awards for America's Most Responsible Companies (2024) and America's Greatest Workplaces for Job Starters (2023) – the only trailer or truck body manufacturer on the lists.

Thank you for your interest in our corporate responsibility initiatives.



Respectfully,

A handwritten signature in black ink that reads "Brent Yeagy". The signature is fluid and cursive, written over a white background.

Brent L. Yeagy  
President and Chief Executive Officer  
Director

We are

# WABASH™



From our start in semi-trailer manufacturing to our expansion into adjacent categories with industry-leading product lines, Wabash quickly became a powerhouse providing advanced engineered solutions in transportation, logistics and distribution.

Today, Wabash is transforming from an equipment provider to a tech-driven industrial company, propelled by a deep understanding of technology's impact on the business of freight and logistics. Setting ourselves apart from other truck body and trailer manufacturers, Wabash has embraced a forward-thinking approach, making substantial changes to position our customers for success in a disruptive world and steering the industry toward a future that demands innovation and adaptability.

As we look ahead, we aim to expand connectivity of our solutions while continuing to offer end-to-end solutions that allow customers to buy from one source, in one way, spanning from well before the commencement of the first mile to long after the completion of the final mile.

At Wabash, we are not merely adapting to change; we are actively shaping and accelerating a future that aligns with our customers' evolving needs and the dynamic landscape of our industry.

## 2023 by the Numbers

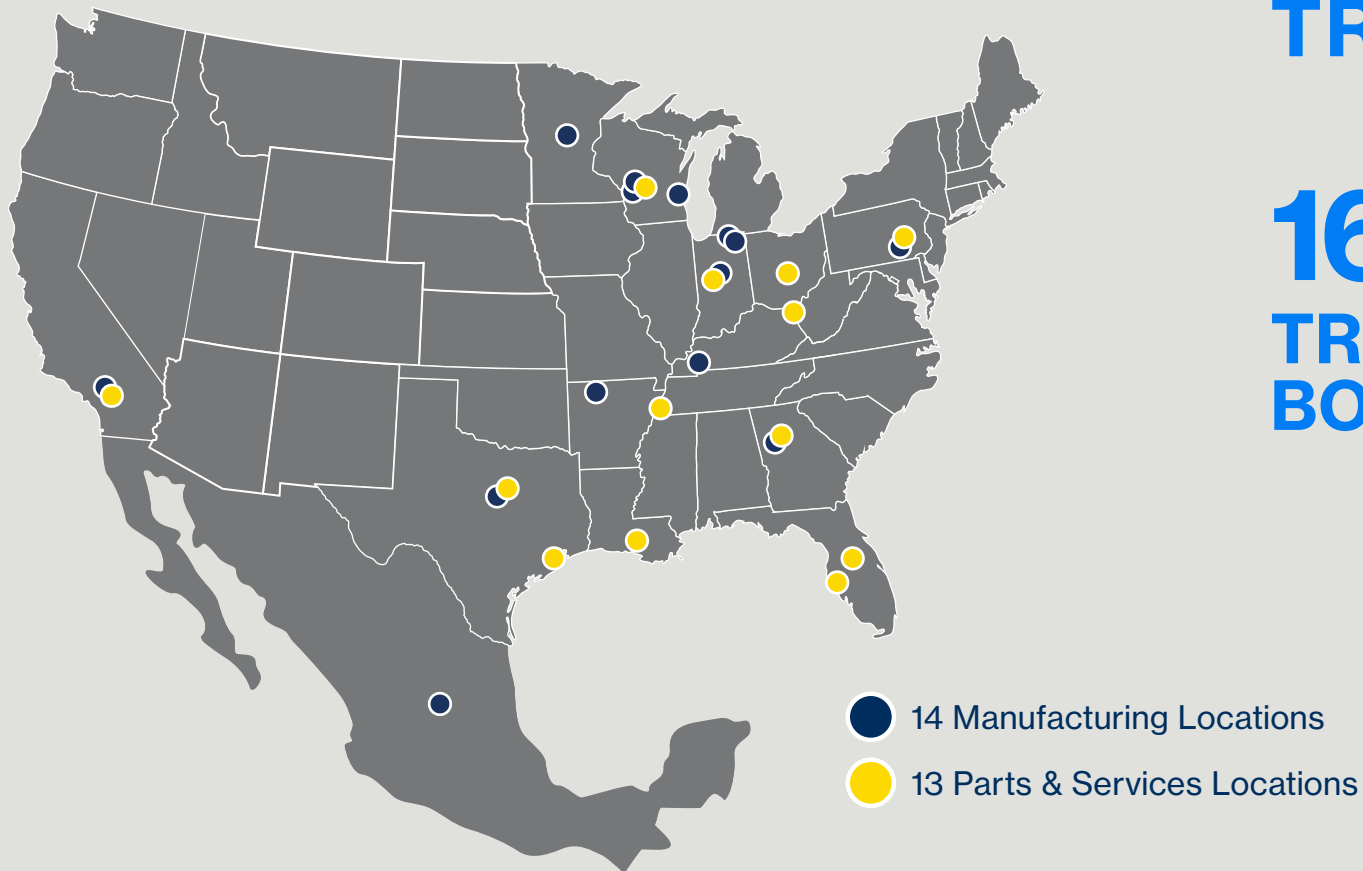
Employee Count:

**~6,700 FULL-TIME EMPLOYEES**

2023 New Shipments  
by Product Category:

**44,450 TRAILERS**

**16,070 TRUCK BODIES**





# Awards

Wabash's industry leadership extends to safety, environmental stewardship, product performance and corporate excellence. We are proud of the recognition we have received for our success in these important areas. These awards represent our commitment to continuous improvement, which drives our performance forward in every respect. We strive to deliver an exceptional experience in every facet of our business—from engineering and manufacturing to customer service.



## Safety and Environmental Awards

- 2022 Truck Trailer Manufacturers Association Plant Safety Awards (Fond du Lac, WI, and New Lisbon, WI)
- 2021 Truck Trailer Manufacturers Association Plant Safety Awards (Little Falls, MN, and San José Iturbide, Guanajuato, Mexico)
- 2020 Truck Trailer Manufacturers Association Plant Safety Awards (Fond du Lac, WI, and San José Iturbide, Guanajuato, Mexico)
- 2019 Truck Trailer Manufacturers Association Plant Safety Awards (New Lisbon, WI)
- 2018 Truck Trailer Manufacturers Association Plant Safety Awards (San José Iturbide, Guanajuato, Mexico)
- 2017 Kentucky Governor's Safety and Health Award (Cadiz, KY)
- 2016 Truck Trailer Manufacturers Association Plant Safety Awards (New Lisbon, WI, and San José Iturbide, Guanajuato, Mexico)
- 2015 Truck Trailer Manufacturers Association Plant Safety Awards (New Lisbon, WI)

## Product Awards

- Heavy Duty Trucking Top 20 Products (EcoNex™ Refrigerated Trailer Powered by eNow Solar Energy, 2021)
- SSAB Swedish Steel Prize Finalist (RIG-16 Rear Impact Guard, 2017)
- IIHS Toughguard Award (RIG-16 Rear Impact Guard, 2017)
- Heavy Duty Trucking Top 20 Products (Cold Chain and Final Mile Equipment, 2016)

## Corporate Awards

- Newsweek's America's Most Responsible Companies (2024, 2022)
- Forbes America's Most Successful Small-Cap Companies (2024, 2023)
- FreightWaves FreightTech 100 (2023)
- Newsweek's America's Greatest Workplaces for Job Starters (2023)
- Indiana Manufacturers Association Innovation Excellence Award (2021)
- IndustryWeek 50 Best U.S. Manufacturers (2015–2018, 2013, 2006)
- INVESTIndiana Equity Conference Top 5 Indiana Public Company (2016)
- Supplier Diversity Development Coalition of Greater Lafayette Golden Handshake Award for Diversity and Excellence (2016)
- Forbes 100 Most Trustworthy Companies in America (2015)
- Indiana Employer Support of the Guard and Reserve Above and Beyond Award (2014)



# People, Purpose and Performance Drive Our Business

At Wabash, it's our focus on people, purpose and performance that drives us to do better so we can continue Changing How the World Reaches You®.

# WABASH™

## Our Purpose

Changing How the World Reaches You®

## Our Vision

To be the innovation leader of connected solutions for the transportation, logistics and distribution industries.

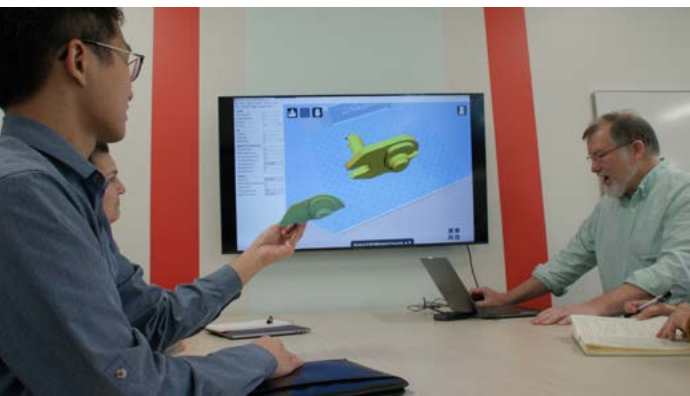
## Our Mission

To enable our customers to succeed with breakthrough ideas and solutions that help them move everything from first to final mile.

## Our Values

Our values are the qualities that govern our critical leadership behaviors and accelerate our progress.

- **Be Curious:** We will make bold choices and encourage creativity, collaboration and risk-taking to turn breakthrough ideas into reality.
- **Have a Growth Mindset:** We will be resilient and capable of the change required to succeed in a world that does not stand still.
- **Create Remarkable Teams:** We will create a workplace culture that allows individuals to be their best in order to retain and attract talent from diverse industries, geographies and backgrounds.



## Our Leadership Principles

Our leadership principles are the behaviors that provide definition to our actions and bring our values to life.

- **Embrace Diversity and Inclusion:** We solicit and respect the input of others, celebrate our differences and strive for transparency and inclusiveness.
- **Seek to Listen:** We listen to our customers, partners and each other to reach the best solutions and make the strongest decisions.
- **Always Learn:** To model a growth mindset, we continue learning through every stage of our careers. We do not quit, and we are not satisfied with the status quo.
- **Be Authentic:** Employees who thrive at Wabash are honest, have incredible energy and demonstrate grit in everything they do.
- **Win Together:** We collaborate, seek alignment and excel at cross-group communication to succeed as one team and One Wabash.



# Stakeholders

**Our corporate responsibility initiatives are intended to benefit all Wabash stakeholders, including employees, customers, suppliers, dealers, stockholders, industry and trade associations and community members.**

## Employees

We encourage feedback from our employees through pulse surveys, polls, town hall meetings, a voluntary annual engagement assessment, development conversations, online portals, a mobile app and more. We are committed to continuously listening and evolving our practices to sustain our world-class workforce.

## Customers and Dealers

We seek and receive customer input through ongoing dialogue, product and service training programs, dealer meetings and a variety of customer surveys, including a new Customer Experience program. Customer and dealer feedback guides us to improve our products, services and operations. Our customers and dealers are also encouraged to participate in our biennial Ignite conference.

## Suppliers

We actively collaborate with our valued network of suppliers. We are members of several industry organizations, attend national and local conferences and trade shows and encourage participation in informational webinars and our biennial Ignite conference. We share our ongoing expectations through our supplier audit function.

## Stockholders

We provide meeting opportunities for stockholders focused on a variety of topics, including governance, company strategy, growth, risk management and sustainability. Additionally, stockholders may amend our bylaws.

## Community Members

We value all individuals who share the road with our products. We enthusiastically support numerous civic, cultural, economic and social welfare organizations across North America, investing in communities through financial and in-kind donations, as well as employee volunteer service hours.

## Industry Associations and Regulatory Bodies

Wabash leverages collaborative partnerships with government entities and industry associations to provide input into the development of efficient, effective and practical solutions to challenges and opportunities facing the manufacturing and transportation segments. Because of our commitment to visionary leadership, we share information, insight and applications to address the issues of today and anticipate the challenges of tomorrow. We place special emphasis on offering cost-efficient products that are consistent with evolving sustainability standards. Wabash is connected to the following organizations:

### Government and Regulatory Bodies

- California Air Resources Board (CARB)
- U.S. Department of Transportation (DOT)
- U.S. Environmental Protection Agency (EPA)
- National Highway Traffic Safety Administration (NHTSA)
  - NHTSA Advisory Committee on Underride Protection
- Transport Canada

### Transportation Associations

- American Trucking Associations (ATA)
- ATA's Technology & Maintenance Council (TMC)
- Cargo Tank Risk Management Committee (CTRMC)
- National Tank Truck Carriers (NTTC)
- National Trailer Dealers Association (NTDA)
- National Truck Equipment Association (NTEA)
- Truck Trailer Manufacturers Association (TTMA)



## **Manufacturing and Business Associations**

- Conexus Indiana
- Indiana Chamber of Commerce
- Indiana Manufacturers Association (IMA)
- National Association of Manufacturers (NAM)

### **Here are just a few of the ways Wabash connected with our stakeholders in 2023:**

- Advanced Clean Transportation Expo
- ATA's Technology & Maintenance Council Annual Meeting & Transportation Technology Exhibition
- FTR Transportation Conference
- Heavy Duty Manufacturers Association's Heavy Duty Aftermarket Dialogue
- National Tank Truck Carriers Tank Truck Week and Annual Conference
- National Trailer Dealers Association Annual Convention
- National Truck Equipment Association Work Truck Week
- Retail Industry Leaders Association's LINK: The Retail Supply Chain Conference
- FreightWaves Future of Supply Chain



# Corporate Responsibility Philosophy



## Environmental

Our sustainability journey began with the company's inception. We believe our greatest contribution to the environment is in the products and solutions we make available to our customers, which include some of the largest commercial transportation fleets in North America. Our role in the transportation ecosystem uniquely incentivizes us to improve product designs by utilizing new materials to reduce the weight and improve the durability of our products. Wabash is a leader in creating value for customers by facilitating improved fuel efficiency for our road products and improved thermal efficiency for temperature-controlled products, while ensuring the quality and longevity of our equipment.



## People and Communities

Respect for people is foundational to Wabash, both within and outside our company. Committed to supporting an inclusive and respectful culture that embraces diversity, we believe that diversity of background and experience fosters perspectives that generate superior ideas, leadership and stakeholder considerations to enhance business decisions. We actively consider different backgrounds, experiences and viewpoints in the evaluation of our workforce.

Additionally, we seek to be active members of the areas in which we live and work, driving toward the betterment of our communities through our devotion to philanthropy and community service.



## Governance

Our Board of Directors is committed to overseeing the business and execution of our strategy and providing independent guidance for sound decision making and accountability. We seek independent directors who represent a mix of backgrounds and experiences that will enhance the quality of the Board's deliberations and decisions. The goal in reviewing these characteristics and the professional skills and knowledge for individual director candidates is that they, when taken together with those of other Board members, will lead to a Board that is effective, collegial and responsive to the needs of the company and its stockholders.

# Sustainability Approach



## Climate Change and Greenhouse Gas Emissions

In addition to assessing our own impact on the environment, we are highly focused on helping our customers meet their long-term climate change goals in a practical manner. As a manufacturer of commercial transportation equipment, Wabash supports customers' long-term ambitions to reduce their carbon footprint. We believe we have a responsibility to our customers to help them reduce greenhouse gas emissions through product innovations and material technologies that reduce weight or maximize cube capacity, improve fuel efficiency, improve thermal efficiency in temperature-controlled applications and enable the use of renewable or alternative energy vehicles. We are also focused on accurately communicating the environmental impacts of our products. In 2023, key stakeholders from across our business received training on making environmental statements to ensure that such statements are accurate, substantiated, consistent, transparent and compliant with all applicable laws and regulations.

In addition to driving product innovation, Wabash is dedicated to mitigating carbon emissions by enhancing the efficiency of logistics networks. One impactful strategy involves minimizing "empty miles" within the freight network, aligning with the same environmental goals pursued by electric vehicles. Empty miles refer to the distance traveled by trucks or freight vehicles when they are not carrying any cargo. This often occurs during return trips or when vehicles are dispatched without a full load. Reducing empty miles is crucial for optimizing fuel efficiency, lowering emissions and improving overall transportation sustainability.

# Delivering Sustainability to Our Customers

We put our problem-solving expertise to work on the most pressing issues affecting commercial transportation and manufacturing. We continue to innovate toward using sustainable materials that outperform and outlast alternatives while choosing components and compositions that support Wabash and our partners' environmental goals.

## Fuel Economy

Although Wabash's products do not directly consume fuel and are not directly responsible for emissions, the indirect draw on fuel to move our products makes the weight, aerodynamics and thermal efficiency of our equipment relevant considerations in our customers' fuel efficiency and emissions. We drive innovation toward practical solutions that provide greater fuel efficiency and reduce tractor-trailer emissions — making products that perform better at a lower cost per mile.

## DuraPlate® Composite Technology

In 1996, our DuraPlate composite panels revolutionized semi-trailer sidewalls with durability and damage resistance that remain second to none. In 2019, we introduced our DuraPlate Cell Core technology in our dry van trailers. DuraPlate Cell Core is a composite material that delivers a 300-pound-lighter-weight trailer with the same durability our customers have come to expect from our products.

Manufacturers across multiple industries choose our proprietary DuraPlate composite technology for its versatility and strength. Each DuraPlate panel and product contains between 15% and 30% post-consumer resin (PCR). By using PCR in the manufacturing of DuraPlate, Wabash has diverted the equivalent of more than 1.86 billion plastic bottles from landfills, including 127 million bottles in 2023.

**At the end of the product lifespan, DuraPlate is recyclable.**

## EcoNex™ Technology

Our EcoNex Technology helps enable our customers to achieve their sustainability goals. This advanced material technology is being engineered to be lighter in weight, stronger in construction and more efficient in thermal properties compared to conventional refrigerated technology. This translates to lower lifetime operational costs and more conscious use of resources. In addition to existing products in the cold chain logistics market, Wabash continues to see additional interest from other industries and synergies across other product lines with this market-disrupting technology.

## Electric Vehicles

Wabash's weight reduction and thermal efficiency technologies can enable further adoption of electric vehicles. Our lightweight technology can offset increased battery weight, and reducing the thermal load can save energy for increased range or downsized batteries. In 2020, Wabash introduced its first zero-emission refrigerated trailer. This all-electric refrigerated trailer leverages EcoNex Technology to downsize the energy required to keep produce cold. Wabash has invested millions of dollars in research and development of equipment that can offer zero-emission refrigerated transport. The lightweight properties being engineered into EcoNex Technology enable the use of battery-powered refrigeration and solar technology from our partners for the most thermally efficient, eco-friendly refrigerated haul currently available on the market.

Not limited to EcoNex Technology, Wabash's overall electrification strategy involves strategic and technical partnerships with both established providers and some of the most innovative and disruptive companies in the electric vehicle (EV) industry.

## Trailer Aerodynamics

In 2009, Wabash introduced its first trailer side skirt proven to reduce fuel consumption. Driven by a changing regulatory landscape and customer concerns, our team continues to make design and component improvements that deliver better aerodynamics and offer greater fuel efficiency. Our aerodynamic skirts are EPA SmartWay verified, CARB compliant and improve fleet fuel economy by up to 4.2%.

## Advanced Connected Technologies – Telematics and Digital

We believe predictive analytics are the future of efficient fleet operations. Applying telematics – real-time monitoring and analysis of performance and environmental data – to transportation equipment will allow drivers to increase performance, reduce maintenance and prolong equipment life. Working with leading technology providers, we configure and install these systems to optimize data collection and delivery.

## Trailers as a Service (TaaS)<sup>SM</sup>

In 2023, Wabash launched Trailers as a Service (TaaS), an all-inclusive, subscription-based offering providing flexible access to trailers. TaaS also includes managed care for assets; telematics systems for real-time tracking of trailer health, utilization and performance with advanced analytics; and parts and services for routine maintenance and repair. TaaS enables logistics providers to position trailer capacity more efficiently with “drop and hook,” a logistics strategy that allows for a quick exchange of trailers, minimizing downtime between shipments. The drop and hook strategy plays a pivotal role in streamlining operations, enhancing efficiency and reducing costs, contributing to a more agile and responsive supply chain. Effective use of TaaS can result in reduced empty miles and decreased fuel consumption and related emissions.

## Research and Development

Wabash continues to invest in research and development of advanced technologies, including multimillion-dollar research and development investments in renewable and alternative energy sources, with the ultimate goal of enabling zero carbon emissions from the vehicle when paired with an electric or alternative energy chassis. We believe that breakthrough solutions start with active exploration and discovery of new technologies and strong validation for their use in our industries.



# Safety and Quality



## Highway Safety

When it comes to highway safety, we're constantly evaluating new and different ways to make our products safer for those who operate them, as well as those who share the road with our transportation products. Wabash was the first U.S. trailer manufacturer to receive ISO 14001 certification, the first to build and test to Canada's more rigorous rear impact standards and the first to design a stoplight system that enhances collision avoidance by making trailer braking more visible to motorists.

Wabash applied the functionality of auxiliary stoplight systems – often seen in SUVs – in the Upper ID/Aux Stoplight trailer innovation. Rear ID lights at the top of the trailer shine brighter when brakes are applied, giving motorists better visibility. All Wabash van trailers have been equipped with the Upper ID/Aux Lighting Systems as standard equipment since 2020.



## Product Safety

Our commitment to quality and safety is backed by a robust internal concern reporting system and associated processes. Any Wabash employee or external party can report a potential safety-related concern that could cause unreasonable risk of harm to our customers. **The Alert Line may be reached at 1-888-899-0646 or online at [onewabash.ethicspoint.com](https://onewabash.ethicspoint.com).** Potential or reported safety concerns are routed to a cross-functional Product Safety Team that includes members from Quality, Warranty, Engineering, Sales and Strategic Sourcing. The Product Safety Team investigates submissions and serves as an initial filter for potential safety issues. Issues that require escalation are sent to the Product Safety Council, which consists of executive team members who coach and give final direction to the Product Safety Team.

In case of a decision to issue a recall, the Wabash warranty team issues the appropriate documentation to the National Highway Traffic Safety Administration (NHTSA) and works closely with customers and service providers to remedy the issue. In 2023, Wabash issued two recall campaigns involving 3,751 units produced between 2007 and 2023, which made up less than 0.5% of all units shipped during the same period.





# Chemical Safety

As stated in our Environmental, Health and Safety Policy, we are committed to responsibly managing our operations to protect our employees, minimize our environmental impact and comply with legal and customer requirements.

Our Environmental, Occupational Health, Safety and Security (EOHSS) department reviews all new chemicals before use and evaluates changes in processes, including how chemicals are used. The reviews cover chemical use, storage, handling and waste management. Through those assessments, we apply the appropriate level of control to mitigate the risk of potential negative impacts on our operations, our people and the environment.

We use the hierarchy of controls methodology to manage all EOHSS risks, including the use of chemicals. We work with our suppliers to identify ways to eliminate chemicals or replace them with lower-risk alternatives. In addition to working to eliminate or substitute, we may implement engineering controls to reduce worker or environmental exposure, such as fire protection, ventilation and secondary containment. We may also implement other controls, including personal protective equipment (PPE) and administrative controls.

Our administrative controls include procedures, audits, inspections and safe work instructions (SWIs), which provide task-level safety information for our employees.

## Protecting Employees

Our employees are trained on safe work instructions, understanding chemical labels, safe chemical handling, selecting and wearing personal protective equipment (PPE) and proper waste disposal. This training is conducted for all new employees as part of their onboarding, included as monthly topics for current employees and reviewed regularly with specific employees, such as those who handle hazardous waste.

We also train employees on our chemical approval process to ensure chemicals are reviewed before being brought on site. In addition to training, we conduct industrial hygiene assessments to verify that the applied controls are effective. Procedures are in place to avoid unintentional spills, releases and emergencies. At many Wabash sites, we review our emergency procedures with local authorities.

# Quality

## Quality Management Systems

Wabash is committed to maintaining high standards of quality and safety, underscored by a culture of continuous improvement. The Quality Management Systems at these Wabash locations are certified as being in conformity with ISO 9001 by Intertek: Cadiz, KY (since 2014) and Lafayette, IN (since 2012).

### Quality Policy

We are committed to being a recognized leader in the design, manufacturing and distribution of transportation and diversified industrial products and services throughout North America. This is exemplified by our employees' commitment to safety, quality, delivery, productivity and cost leadership.

We are committed to ensuring that our employees are actively engaged in our improvement processes and fully knowledgeable of the workings of our quality management system.

Continuous improvement at Wabash means we must be better today than we were yesterday and better tomorrow than we are today. We continuously review our performance relative to our customers' expectations and use feedback to drive ongoing quality-improvement initiatives.

We continually strive to adhere to all requirements of our quality management system while reviewing its effectiveness and suitability annually through internal and external audits.

To ensure that our systems are effective in driving quality improvement, we maintain measurable objectives relative to safety, quality, delivery, productivity and cost-effectiveness, among others.

### Supplier Quality Management

In addition to managing a robust quality management system for Wabash's operations, we expect suppliers to meet certain standards of quality, engineering, delivery and management. Our supplier audit process is a comprehensive assessment performed at the supplier's facility focusing on their system capabilities and how they satisfy Wabash's established requirements. Suppliers are measured in 15 detailed areas. Based on a supplier's overall rating, action plans are developed to identify improvement opportunities, corrective actions and timelines to ensure proper closure. Results of each audit are captured in our Supplier Development and Quality database. The process can be applied to both direct and indirect suppliers based on a number of selection criteria, such as a new supplier to Wabash, a new supplier facility, a current supplier with significant growth opportunities or a current supplier experiencing significant performance issues.

# Environment



# Environmental Health and Safety

## Environmental Stewardship

As the first U.S. semi-trailer manufacturer to earn an ISO 14001 certification, Wabash continues to be an industry leader in environmental management.

### ISO 14001:2015 Registration for Environmental Management

- Harrison, AR (since 2017)
- Cadiz, KY (since 2015)
- Lafayette, IN (since 2005)
- San José Iturbide, Guanajuato, Mexico (since 2015)

### Other Environmental Stewardship Certifications

- Federal Clean Industry Certification at San José Iturbide, Guanajuato, Mexico (since 2017)

## Enterprise-Level Environmental Health and Safety Policy

In 2022, we updated our environmental, health and safety policy. It has been developed and maintained to meet the ISO 14001:2015 standard. We audit our employees' understanding of the policy at our ISO 14001:2015 registered facilities, which account for approximately 60% of our total employees. This enterprise-level policy is posted at all Wabash production facilities, available on our website at [onewabash.com/about-us/corporate-responsibility/environmental-health-safety-policy](https://onewabash.com/about-us/corporate-responsibility/environmental-health-safety-policy) and included here:

- We commit to our employees and stakeholders to manage our business operations in a responsible manner that aligns with our values and leadership principles. We are committed to the protection of the environment and the health and safety of our employees.

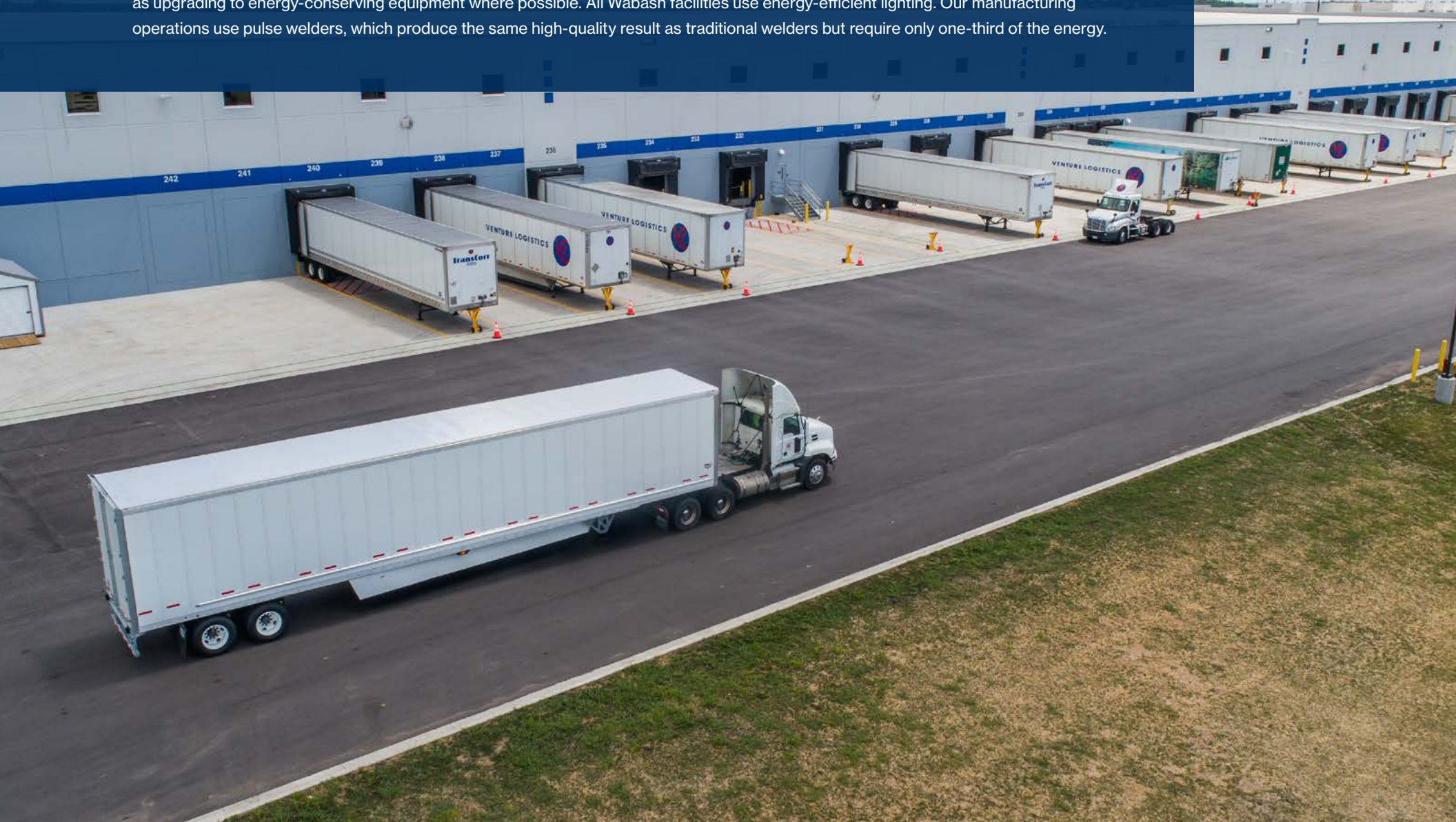
- We will ensure that our products, processes, services and facilities minimize the generation of waste, pollution and adverse impacts on the environment.
- We believe that all injuries, occupational illnesses and environmental incidents are preventable. In support of this, all employees are expected to perform their work in such a manner as to not jeopardize the environment, their personal health and safety or the health and safety of fellow employees.
- We will meet or exceed all applicable environmental, health and safety compliance obligations.
- To meet the principles of this policy, top management at each location is directly responsible for implementing this policy.
- With the commitment and full support of every employee, we will continually improve our adherence to these principles through establishing and implementing objectives and will report performance to our stakeholders.

## Environmental Projects

Wabash implemented numerous projects in 2023 to minimize environmental impact. Wabash is continually improving the energy efficiency of our operations through manufacturing equipment upgrades, retrofits and replacements. Capital projects in 2023 included upgrading and replacing air compressors, lighting and welding equipment. Through those upgrades, we estimate we will save up to half a million kilowatt-hours of electricity per year and reduce greenhouse gas (GHG) emissions by up to 230 metric tons per year.

## Energy Conservation

At Wabash, energy conservation efforts are another critical part of our commitment to continuous improvement and environmental stewardship. We require energy conservation efforts across all facilities. This policy includes improving operational efficiency as well as upgrading to energy-conserving equipment where possible. All Wabash facilities use energy-efficient lighting. Our manufacturing operations use pulse welders, which produce the same high-quality result as traditional welders but require only one-third of the energy.



## 2023 Energy Management Summary

We utilize the World Resources Institute Greenhouse Gas Protocol Corporate Standards and Guidance methodology for our emissions calculations and the U.S. Environmental Protection Agency's (EPA's) emissions factors. Gasses included in our GHG calculations are carbon dioxide, methane, nitrous oxide and hydrofluorocarbons. Absolute Scope 1 and Scope 2 GHG emissions decreased in 2023 as compared to 2022. Intensity-based emissions on a per-unit basis increased due to a lower volume of new units produced, while energy-intensity-based emissions on net sales decreased. The relative changes were driven by ongoing energy-efficiency efforts, the idling of our Lafayette plant for retooling, increased production at our Little Falls and San José Iturbide facilities, model mix and milder weather. The percentage of grid electricity dropped slightly in 2023. Scope 1 emissions continued to be mitigated by our decision to transition foaming operations in late 2019 to a SNAP-compliant hydrofluoroolefin (HFO) formulation in our conventional refrigerated trailers

and truck bodies, reflecting our commitment to creating sustainable solutions. We believe using sustainable materials shouldn't burden our customers, and we accept the challenge of developing sustainable solutions that enable our customers to succeed globally. Whether our product runs in California, Indiana or Canada, our continued hydrofluorocarbon (HFC) reduction will make meaningful progress toward mitigating greenhouse gas emissions. More recently, we have worked to reformulate the ingredients going into our products to reduce greenhouse gas emissions. This effort included investing over \$5 million at our Little Falls, Minnesota, facility. The new formulation is expected to reduce emissions the equivalent of up to 95,000 metric tons of carbon dioxide per year.



## Energy Management<sup>1</sup>

	2023	2022	YOY Change
<b>GHG Scope 1 Emissions (Metric Tons CO<sub>2</sub>e)</b>	<b>31,785</b>	<b>31,805<sup>2</sup></b>	<b>-0.1%</b>
<b>GHG Scope 2 Emissions (Metric Tons CO<sub>2</sub>e)</b>	<b>42,007</b>	<b>42,644<sup>2*</sup></b>	<b>-1.5%</b>
Metric Tons CO <sub>2</sub> e per New Unit Shipped	1.22	1.11 <sup>2</sup>	9.5%
Metric Tons of CO <sub>2</sub> e per Million Dollars in Consolidated Net Sales	29.1	29.8 <sup>2</sup>	-2.2%
<b>Biogenic CO<sub>2</sub> Emissions From the Combustion of Wood (Metric Tons CO<sub>2</sub>e)<sup>3</sup></b>	<b>15,974</b>	<b>16,365</b>	<b>-2.4%</b>
<b>Total Energy Consumed (GJ)<sup>4</sup></b>	<b>1,070,689</b>	<b>1,120,000</b>	<b>-4.5%</b>
Energy (GJ) per New Unit Shipped	17.7	16.8 <sup>2*</sup>	5.5%
Energy (GJ) per Million Dollars in Consolidated Net Sales	<b>422.1</b>	448.0 <sup>2*</sup>	-5.8%
<b>Percentage of Grid Electricity of Total Energy Consumed<sup>5</sup></b>	<b>30.9%</b>	<b>31.40%<sup>2*</sup></b>	<b>-1.7%</b>
<b>Percentage of Renewable Energy<sup>6</sup></b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<b>Total Electrical Power Use (GJ)<sup>7</sup></b>	<b>331,008</b>	<b>352,379</b>	<b>-6.1%</b>
Normalized Total Electrical Power Use (GJ per unit)	5.47	5.27	3.7%
Normalized Total Electrical Power Use (GJ per Million Dollars in Consolidated Net Sales)	130.5	140.8	-7.3%

<sup>1</sup> Disclosure includes only company-owned or leased locations. These figures do not include energy usage at third-party facilities, where Wabash is not responsible for and has no visibility of energy services. Under the control approach, Wabash accounts for GHG emissions from operations over which it has control.

<sup>2</sup> The data for certain 2022 metrics has been adjusted since the publication of the 2022 Corporate Responsibility Report due to separate reporting of biogenic emissions in this report.

<sup>2\*</sup> The data for certain 2022 metrics has been adjusted since the publication of the 2022 Corporate Responsibility Report. This adjustment corrects a calculation error in electricity usage that reflected higher than actual usage in the 2022 report.

<sup>3</sup> Biogenic emissions include carbon dioxide emissions from wood burning. This amount is being reported separately per the GHG Protocol. Methane and nitrous oxide emissions from biomass combustion are included in the Scope emissions. This is a newly reported metric.

<sup>4</sup> "Total Energy Consumed" is energy from all sources, including energy purchased from external sources and energy produced internally. Energy consumption includes direct fuel usage and purchased electricity.

<sup>5</sup> "Percentage of Grid Electricity of Total Energy Consumed" is calculated as purchased grid electricity consumption divided by total energy consumption.

<sup>6</sup> Per IFRS/SASB RT-IG-130a.1, this Percentage of Renewable Energy metric excludes any renewable portion of the electricity grid mix outside of the control or influence of the entity. Accordingly, this definition does not reflect the renewable energy sources that are becoming an increasing part of the electric grid and make up a significant portion of the electricity powering many of our facilities.

<sup>7</sup> The remaining items in this table are newly reported metrics.

## Recycling and Waste Reduction

Through our waste reduction, recycling efforts and use of recycled materials, we actively promote responsible manufacturing and help drive environmental sustainability. With the implementation of a new Environmental, Occupational Health, Safety and Security (EOHSS) software platform, we have improved tracking of our recycling and

waste reduction efforts, which is reflected in our expanded 2023 environmental metrics. While total amounts of recycled materials dropped due to a decrease in overall units produced, our recycling metrics improved on a per unit shipped basis, reflecting our improved recycling efforts and tracking.

	2023	2022	YOY Change
<b>Cubic Yards of Landfill Airspace Saved</b>	<b>335,949</b>	<b>346,000</b>	<b>-2.7%</b>
Cubic Yards of Landfill Airspace Saved per New Unit Shipped	5.55	5.18	7.2%
<b>Kilowatt-Hours of Electricity Saved</b>	<b>82,121,988</b>	<b>85,700,000</b>	<b>-4.2%</b>
Kilowatt-Hours of Electricity Saved per New Unit Shipped	1,357	1,282	5.8%
<b>Mature Trees Saved</b>	<b>40,334</b>	<b>38,000</b>	<b>-6.1%</b>
Mature Trees Saved per New Unit Shipped	0.67	0.57	17.2%
<b>Metric Tons of CO<sub>2</sub>e Emissions Avoided</b>	<b>79,992</b>	<b>83,000</b>	<b>-3.6%</b>
Metric Tons of CO <sub>2</sub> e Emissions Avoided per New Unit Shipped	1.32	1.24	6.4%

### Packaging

Wabash suppliers are subject to our Packaging Manual (Supplier Packaging Requirements for Production Parts), which is publicly available on the company's website at

[onewabash.com/about-us/suppliers/supplier-documents](http://onewabash.com/about-us/suppliers/supplier-documents).

The Packaging Manual makes clear Wabash's expectation that suppliers maximize the use of recyclable materials to minimize disposal of dunnage (e.g., material used to protect goods during shipping, such as bubble wrap, packing peanuts, air pillows and custom blocks) and that suppliers provide responsible, final disposition of other materials.

Wabash requires Society of Plastics Industry (SPI) coding on all vacuum-formed and injection-molded plastic packaging material to facilitate recycling. All plastic not required for packaging or shipping protection must be removed prior to shipment to Wabash. Non-recyclable wax-coated corrugated cardboard is prohibited except when expressly approved; for example, when a base container can be returned to the supplier with internal dunnage for reuse. Wabash specifies that overpackaging and wasteful packaging are undesirable.

In some instances, packaging is designed by Wabash itself. When a supplier is separately sourcing packaging, it must select from a standard container listing prescribed by Wabash and must utilize the smallest container appropriate for the product being supplied. Suppliers must also ensure that any hazardous materials are shipped in compliance with all relevant laws and regulations.



## Electronic Waste

Wabash sites manage electronic waste in accordance with state and federal regulations and in line with international guidelines for disposal of electronic waste.

## Water Use

Wabash is committed to responsible water use for the good of the communities in which we operate. All facilities are required to meet applicable governmental wastewater standards before discharge. Although we use relatively limited amounts of water in our operations, we have begun to track and report our water use, with over 99% of our operations included in this report.

Most of the wastewater discharged from our manufacturing operations is sanitary wastewater from restroom facilities. Overall water use dropped in 2023 with a slight increase on a per unit basis, but a larger drop based on consolidated net sales. The relative water intensity changes were driven by water recycling, a lower production volume in 2023, idling of a plant for

retooling and an increase in consolidated net sales. We are working to reduce the impact of our limited operational water use on freshwater systems. For example, we have installed water recycling systems to capture, filter and reuse water for specific processes. The water recycling system installed at our Moreno Valley, California, facility resulted in a 5% reduction in water use overall despite a 15% increase in production volume in 2023. The net impact was 17% less water used per unit produced at Moreno Valley in 2023.

	2023	2022	YOY Change
<b>Water Use (Gallons) <sup>1</sup></b>	<b>31,300,000</b>	<b>33,600,000</b>	<b>-6.8%</b>
<b>Water Use (Gallons) per New Unit Shipped</b>	<b>517.2</b>	<b>502.7</b>	<b>2.9%</b>
<b>Water Use (Gallons) per Million Dollars in Consolidated Net Sales</b>	<b>12,340</b>	<b>13,429</b>	<b>-8.1%</b>

<sup>1</sup> Disclosure includes only company-owned or leased locations. These figures do not consider water usage at third-party facilities, where Wabash is not responsible for and has no visibility of water use. Data covers over 99% of our operations.

## Environmental Metrics

In 2021, we began the implementation of a new Environmental, Occupational Health, Safety and Security (EOHSS) software platform. Our initial implementation was to improve our tracking of injuries, near-miss incidents and corrective actions. As we continued to expand our integrated EOHSS software platform, we added our greenhouse gas (GHG) emissions inventory by following the GHG Protocol, which provides standards and guidance for organizations preparing a GHG emissions inventory. Our organizational boundary for GHG emissions is based on an operational control approach.

Wabash has continued to expand its system to track key environmental metrics, including air emissions, waste, water and recycled materials to develop baselines. In this year's report, we added reporting of volatile organic carbon (VOC) emissions and hazardous air pollutant emissions (HAP).

### Air Emissions<sup>1</sup>

	2023	2022
Volatile Organic Compounds (VOC) Emissions (Tons)	280.0	264.5
Hazardous Air Pollutants (HAP) Emissions (Tons)	56.0	34.8

<sup>1</sup> VOC and HAP emissions are based on tracking for environmental reporting requirements.

### Waste

	2023	2022
Total Hazardous Waste Generated (Tons)	70.7	72.8

## Biodiversity

While our potential to impact biodiversity is limited, we remain mindful of its great importance. The greatest potential impact of our operations would be from new building construction or major facility footprint expansion when we could affect intact ecosystems. While we did not undertake either of those projects in 2023, our historical practice has been to reuse existing facilities or previously developed brownfield sites for our operations rather than building on greenfield sites. This practice revitalizes existing facilities and significantly reduces potential impacts. For projects at our existing facilities, we have

processes and procedures in place to manage the change and work with our contractors to ensure compliance and minimize any potential negative effects. Additional information is provided in the sections on Contractor Management and Chemical Safety.

## Remanufacturing Design and Services

Wabash's perspective on remanufacturing goes beyond merely extending the life of equipment; it actively supports a holistic and sustainable approach to manufacturing, benefiting both our customers and the environment. Remanufacturing helps with resource conservation and waste reduction because it reduces the need for new raw materials required to produce new equipment and minimizes the volume of discarded trailers.

Tank trailers are built to be durable pieces of equipment, and repair services through Wabash Parts and Services allow this type of equipment to remain on the road for years. Tank walls must comply with a minimum thickness, as required by the Department of Transportation (DOT), to haul certain hazardous materials, such as chemicals and acids. Wabash Parts and Services repairs tank walls to ensure DOT compliance and prolong the useful life of these tank trailers.

### 2023 Remanufacturing Summary

**\$12.8M** REVENUE FROM  
REMANUFACTURING

**2,420** TRAILERS  
SERVICED



# People and Communities



# Employee Experience

Wabash focuses on the holistic employee experience through a well-defined culture as outlined in our CARE model, where Communication, Accountability, Recognition (Rewards) and Engagement converge to positively influence our most critical asset – our people. In 2022, we evolved our CARE model into a culture guidebook that acts as a detailed roadmap to a best-in-class culture. It documents our desired culture outcomes, why they're important and how we'll achieve them. Our CARE model's impact continued to grow in 2023, driving consistency and accountability across all manufacturing locations. We also launched the CARE framework at all of our service locations in the fourth quarter of 2023.

## Communication

At Wabash, we focus on being open listeners and utilizing the feedback we hear to improve the organization. We are also committed to clear, intentional communication across the organization – from the shop floor to the corner office – through many channels that ensure our employees fully understand the what and why of all we do. Our Senior Leadership Team and CEO each host quarterly town hall meetings to share Wabash's current priorities, progress and plans for the future.

Through the company's Wabash@Work mobile app, we deliver real-time communications to our workforce. We share information that pertains to their job roles and also helps them outside of work, providing wellness tips, financial literacy and leadership. In addition, regular town hall meetings conducted at all levels of the company ensure our employees feel connected to the broader organization. We also communicate through daily pre-shift meetings with line leaders, digital signage across all facilities, a company-wide intranet, email and other digital tools. Written and video communications are often translated to reach Spanish speakers.

New for 2023, Wabash also began communicating with employees about our strategic initiatives in podcast format. Our Atoms & Bits Podcast, co-hosted by our Vice President of Product and Business Development and our Vice

President of Marketplace Operations, explores the dynamic and ever-evolving world of business strategy and innovation and keeps employees informed and engaged with the ways that Wabash is developing groundbreaking solutions that revolutionize our industry, create new possibilities, enhance the way we interact and change how the world reaches you. Our first season included nine episodes.

## Accountability

At Wabash, running the business takes a team effort in all aspects; all employees have an impact on our overall success. Wabash meets its strategic objectives through complete alignment and focus. To accomplish this, everyone on the team understands our goals, is engaged in the effort and is accountable for the results. We maintain a culture of Respect for People to ensure we are all invested and engaged in the effort of continuous improvement.

We care for our employees by providing safe and clean workplaces and by providing them with the support they need to be successful. For example, we believe workplace incidents, or lack thereof, are an important reflection of our culture, so even though Environmental, Occupational Health, Safety and Security (EOHSS) metrics are captured on other scorecards, they remain an important part of our CARE Index. Key EOHSS items that are part of our CARE Index include maintenance and training on emergency action plans, quarterly site assessments of the Safety Blueprint and the utilization of a specialized operating system to track activity.

Other accountability measures in the CARE Index include standard work, performance and talent management processes, Wabash Management System (WMS) deployment to drive a kaizen culture, tool management programs and leadership interactions.

## Recognition (and Rewards)

We believe in providing security and stability to our employees through competitive pay and benefits. In addition, rewarding employees who put forth discretionary effort and achieve extraordinary results is a key part of how we positively reinforce our core values and leadership principles. Through the CARE initiative and engagement plans, employee-focused events, rewards and recognition programs exist in all locations and departments, and we also encourage our managers to think creatively about how to incentivize and reward their teams. We find that this flexibility leads to opportunities for fun that improve employee engagement.

We work to meet our employees where they are by recognizing and rewarding their hard work and dedication through genuine appreciation, spotlighting their contributions, birthday and anniversary celebrations and utilizing our Good Catch program to reward employees for submitting continuous improvement ideas.

In 2023 we launched our Team Incentive Plan (TIP) that rewards our hourly workforce with a heavy focus on how employees demonstrate our values and leadership principles. This new process also gives supervisors an opportunity to give specific, constructive feedback in a newly defined way that is framed around specific behaviors.

## Engagement

Over the long term, we seek better outcomes from having a highly engaged and values-aligned workforce, including improved retention, productivity, customer satisfaction, quality and safety. We believe engaged employees contribute at high levels, which in turn impacts business metrics and results.

To drive meaningful action toward higher engagement, Wabash began collecting employee feedback annually via a survey beginning in 2020. The survey, survey findings and recommendations are delivered by a third-party partner with expertise in the science behind creating great employee experiences. The Senior Leadership Team evaluates engagement analytics

in conjunction with the Human Resources Leadership Team. Together we implement action plans to improve the employee experience based on the data we collect. This year's survey reflected both increased participation as well as promising levels of engagement by our valued workforce.

All of our employee experience initiatives are guided by employee input. In 2023, for example, a CEO Tour of five site visits included a variety of listening sessions with over 250 employees across levels, functions and locations.

Our manufacturing site teams work collaboratively to curate annual plans that incorporate employees' feedback on their experiences, needs, wants and motivations. Feedback is gathered through monthly employee roundtables, one-on-one touchpoints with managers, skip-level meetings and both stay and exit interviews. The result is thoughtful, specific and engaging site-specific plans that encompass employee events, volunteer opportunities, recognition and reward programs, as well as leadership involvement.

Wabash's newly formed Culture Council is an initiative created to continue to evolve and improve our culture with a strong emphasis on our operations workforce. Key 2023 activities of this cross-functional team of leaders included two large ideating sessions, weekly meetings to synthesize and filter ideas, site visits with employee listening sessions, benchmarking conversations with suppliers and other manufacturers and regular alignment meetings with Wabash leadership.

The Culture Council's current focus areas are as follows: Work Environment; Working Relationships; Wellbeing and Community; Growth and Autonomy; Flexibility and Consistency; and Systems and Processes. Culture Council activities are prioritized based on their ability to be high impact, systematic, sustainable, future-oriented and supportive of our operations workforce.

## Diversity and Inclusion

At Wabash, we know that the single most important driver of our success is our people. We also recognize that each individual is unique – with different perspectives, backgrounds and experiences that influence and inform their ideas and opinions. This rich range of individual differences and unique perspectives leads to innovative ideas and better decisions for our company and our customers, strengthening our reputation as a visionary leader. We desire diversity and inclusion to achieve our targeted business results and fulfill our vision of being the innovation leader of connected solutions for the transportation, logistics and distribution industries.

Wabash's Respect for People philosophy embodies our approach to diversity and inclusion. By representing our values and leadership principles, empathizing and prioritizing others, acting with intention, expressing appreciation for others, celebrating differences, creating belonging and cultivating trust we ensure that our employees are respected and valued.

We are committed to having a workforce that is diverse and embraces inclusion at all levels, reflecting the diversity of our customers and the varied environments in which we conduct business. Openness to diversity widens our access to the best talent, and inclusion allows us to engage that talent fully. Our success depends on our ability to attract and retain the very best people, and our employment decisions are not based upon race, color, social or economic status, religion, national origin, marital status, age, disability, veteran status, gender, gender identity or expression, sexual orientation or any other protected status. Wabash follows all applicable nondiscrimination laws and regulations in the countries where we operate. Our policy is to make all decisions regarding employment, including hiring, compensation, training, promotions, transfers or lay-offs, based on the principle of equal employment opportunity.

Our recruiting process strives to provide an inclusive experience throughout. Our inclusive job postings are designed to attract a wide range of candidates, and we partner with community organizations that serve diverse candidates. For example, in 2023, Wabash partnered with a nonprofit that assists veterans transitioning to civilian life to ensure our candidate pool includes individuals with this diverse perspective.



## Employee Diversity

2023	Men		Women		Minority <sup>1</sup>		Age Groups		
	Number	%	Number	%	Number	%	<30	30-50	>50
Board of Directors <sup>2</sup>	7	77.8%	2	22.2%	2	22.2%	0.0%	22.2%	77.8%
Senior Leadership Team	5	83.3%	1	16.7%	0	0.0%	0.0%	66.7%	33.3%
Salaried Employees	712	71.3%	286	28.7%	151	15.2%	11.4%	50.8%	37.8%
Hourly Employees	3,811	70.1%	1,622	29.9%	2,607	50.7%	22.2%	45.6%	32.2%

<sup>1</sup> The company uses the term “minority” as defined by the Department of Labor and specifically the Office of Federal Contractor Compliance Program. This term also conforms with the following definition currently proposed by NASDAQ – an “underrepresented minority” is an individual who self-identifies in one or more of the following groups: Black or African American, Hispanic or Latinx, Asian, Native American or Alaska Native, Native Hawaiian or Pacific Islander, or Two or More Races or Ethnicities.

<sup>2</sup> 44% of Board Members are either women or ethnically diverse.

## Supplier Diversity

We work to promote diversity throughout our supply chain. Whether for productive material purchases, non-productive materials or purchased services, we value and encourage supplier diversity and inclusiveness.

Before Wabash adds any significant vendor to our supply chain, we complete a thorough pre-screen, including an assessment form that ensures that the vendor’s actions and activities around environmental practices, human rights and general ethics align with our culture and values.





## Career Development

In addition to offering some of the best manufacturing jobs in the U.S. and Mexico, Wabash also employs highly skilled and experienced professionals in engineering, sales, marketing, supply chain, global sourcing, finance, accounting, information technology, human resources and legal affairs.

Our employees come from diverse backgrounds and areas of expertise. But they come to work every day with shared goals: to solve problems, innovate with passion and change the industry for the better. Everyone makes a difference at Wabash, and we look to our employees to uphold our culture of safety, respect, collaboration and innovation.

Wabash offers a career track with advancement opportunities. Employees are encouraged to continue learning and improving skills at all stages of their careers and are able to search for and apply to numerous open roles through our online job portal, as well as make referrals of others within their network. We utilize consistent, standardized and scalable talent management practices at all levels of the enterprise to help guide career paths and target individual developmental opportunities, with a specific focus on leadership succession.

We are proud of our many customized programs that match the right information and skills with the right employees at the right time.

Wabash utilizes the Insights Discovery Tool, a psychometric tool based on the psychology of Carl Jung, to help people understand themselves, understand others and make the most of the relationships that affect them in the workplace. As of December 31, 2023, 96% of our salaried population has completed the assessment and its simple four-color model has become a valuable tool for our employees to interact and collaborate with one another most effectively.

Our managers receive specific support through our 16-hour Front Line Essentials Training. This series increases Wabash's capability to deliver results by equipping managers with the core leadership skills needed to deliver results

through the people who report to them. In 2023, we trained 98 employees, bringing our company-wide total to around 400.

We also recognize that career development means more than just improving in a specific role. Our Leadership Development Hub provides book and podcast recommendations from senior leaders and allows our employees to explore self-directed professional development options. Similarly, several of our leaders have taken the initiative to start book clubs with their teams to focus on always learning and having a growth mindset.

Finally, our Always Learn and Win Together series consists of 30-minute “deep dives” into a variety of departments and teams. The popularity of these sessions, which averaged over 300 attendees each, demonstrates our team's engagement and desire to stay engaged with what's happening across Wabash.



## Education

One of our leadership principles is Always Learn. We put that into practice by offering our own welding and skills training courses, self-directed learning modules and an executive leadership development program, all at no cost to employees.

Additionally, we host a wide variety of learning and development opportunities through our customizable Learning Management System – Wabash U – where employees have on-demand access to over 70,000 courses, with an additional 1,000 added in 2023. Wabash employees have access through an online portal to self-directed and instructor-led coursework on a variety of professional development topics. In 2023, employees completed over 11,000 courses across various topics and disciplines, including 8,928 hours of course completions among our professional population.

Targeted learning and development opportunities are also created through external partnerships, including special development programs for front-line leaders, as well as focused executive development across a variety of topics. In 2023, employees across all locations and levels logged a cumulative total of over 144,000 training hours. Examples of key trainings included new hire orientation, environmental health and safety, front line essentials and change management. Our two-day conference-style Elevate Symposium, designed to empower our people leaders with clear expectations and insights to best enable them to drive others forward and execute our mission with excellence, resulted in 1,344 training hours alone.

In 2023, we engaged our new hires through improved on-the-job training. We have piloted potential programs to get employees on the floor to learn from trainers rather than solely learning in a classroom.

At Wabash, we view employee development as a necessary component of our company's success. Wabash works with a third-party partner to provide a best-in-class approach to tuition assistance. With this partnership, employees have access to an online portal to compare programs, find the right program

for their needs and gain support through the entire process. Full-time Wabash employees can pursue various courses, undergraduate and graduate degree programs or relevant certifications at an accredited college or university without added financial burden by using our Accelerator tuition reimbursement program. The Accelerator program reimburses approved fees and costs, including tuition, books and lab fees, for undergraduate and graduate degree studies and relevant certifications. Employees are connected with a personal education counselor to guide them through the selection process to ensure they find the right program for their needs. Their assigned counselor remains connected to the employee throughout the learning experience to help ensure individual success. In 2023, 128 employees enrolled in, continued or completed a degree or certification program. We are proud that our Accelerator utilization is roughly equivalent between our salaried and hourly employees.

Employees and their dependents are eligible for a variety of scholarships offered by Wabash and the industry associations to which we belong. In 2023, we awarded 12 high school graduates Wabash scholarships that amounted to a total of \$60,000.

We support the youth in our communities through program funding, training programs, internships and co-ops. We also sponsor youth clubs in our communities, including robotics clubs, STEM programs and the Purdue University Women in Engineering Program. Wabash welcomed 29 interns during summer 2023 across nine Wabash locations.

We continue our efforts to engage and educate youth even before their college years. Wabash continues to be a leading employer in the Greater Lafayette Commerce Career+ program, which is designed to introduce students at eight Lafayette, Indiana, high schools to manufacturing careers through activities such as plant tours, videos, classroom chats and vocational education.

## Compensation Philosophy

Wabash is committed to providing a comprehensive total compensation and benefits program that is competitive within the local market as well as in the industries we serve. Our compensation and benefits program not only ensures external market competitiveness and internal equity, but it also maintains a strong emphasis on performance.

### The tenets of our compensation philosophy are:

- Compensation is calibrated to market to facilitate access to and retain needed talent.
- Compensation design is transparent to help employees clearly understand all components of their compensation.
- Compensation is connected to individual performance and, in some cases, performance of the organization.
- Compensation enables purpose by being connected to the company's values and leadership principles.

Wabash compensates all employees in accordance with state and federal laws, including the federal Fair Labor Standards Act (FLSA). Wabash adjusts salaries and benefits on a continual basis as economic and financial conditions permit.

# Workplace Health and Safety

## Employee Health and Safety

At Wabash, safety is our first imperative. We prioritize safety for our employees, our customers and our communities by working on innovations to protect the people who operate our equipment and partnering with others to promote higher standards in transportation and manufacturing.

Reflected in our corporate Environmental, Health and Safety Policy, Wabash maintains high standards for manufacturing safety. In addition, we partner with other manufacturers in the industry to further promote safety by sharing best practices and ideas for implementing higher standards. We continually focus on reducing the severity and frequency of workplace injuries to create a safe environment for our employees. In 2023, Wabash invested \$4.7 million dollars in safety improvements.

We provide ongoing safety training and development at our production facilities, which are designed to focus on empowering our employees with the knowledge and tools they need to make safe choices and mitigate risks. Our employees are encouraged to identify safety opportunities through our safety-focused Good Catch program. In 2021, we began the implementation of a new Environmental, Occupational Health, Safety and Security (EOHSS) software system to improve our tracking of injuries, near-miss incidents and corrective actions. In 2022, we added risk assessments to the system and are now re-evaluating our risk assessments through a standardized process.

In addition, when designing our new manufacturing line in Lafayette, Indiana, which opened in 2023, Wabash focused on overall risk reduction, material movement and ergonomics. By automating or eliminating manual processes, we were able to design around known or anticipated safety risks. Specific improvements include:

- Eliminating the need to manually cut material with saws and routers by up to 100,000 cuts per year
- Eliminating manual setting of over six million sidewall rivets per year
- Eliminating manual drilling of 19 million holes per year
- Eliminating forklift deliveries to the production line
- Eliminating or significantly mitigating known trip hazards
- Substantially reducing manual-use power tools



## 2023 Wabash Employee Health and Safety Summary

- Total Recordable Incident Rate (TRIR): 4.3
- Fatality Rate: 0
- Lost-Time Incident Rate: 0.8
- Days Away, Restricted or Transferred (DART) Rate: 2.0
- Near Miss Frequency Rate: 266.0
- Total Number of Injuries Among Contractors While On-Site: 11
- Fatalities Among Contractors While On-Site: 0

TRIR, Fatality Rate, Lost Time and DART improved over 2022. Championing our Near Miss program resulted in an increase in reporting, and we are pleased at the outcomes driven by these proactive measures.

## Supplier Management

In addition to managing chemicals and materials from our suppliers, Wabash's Supplier Development and Quality team performs select audits of suppliers at their sites. As a part of these audits, questions are asked regarding whether suppliers conduct safety training, identify whether the suppliers' sites have a method of tracking safety issues and compliance with safe work requirements and evaluate whether suppliers have a process to confirm that all applicable laws and standards are being complied with at their site.

## Contractor Management

We actively manage all contractors working on our behalf. At the outset, we conduct contractor management reviews to assess their scope of work, procedures, training, chemical use and waste generation. Through those reviews, we have required the development of safe work plans, requested additional steps to reduce risk or stopped a contractor from working at our sites. Depending on the scope of work, we may hold daily safety meetings with contractors, require regular updates or conduct daily inspections of their work.

# Local Citizenship

## Charitable Contributions

Wabash's charitable giving program combines volunteer work with financial support to make a meaningful, lasting impact on our communities. We actively partner with nonprofit groups on projects to donate time, needed materials and financial resources to support the communities where we live and work. We believe that enriching the lives of those around us is a powerful investment in our future.

Wabash focuses its community involvement around three key pillars: youth advocacy, military and veteran family support and food insecurity.

In 2023, Wabash donated more than \$755,000 to nonprofit organizations through corporate gifts, in kind donations, local charitable sponsorships and employee donations. Our charitable contributions included gifts to Fisher House, United Way, Cystic Fibrosis Foundation, Junior Achievement, National Alliance on Mental Illness, Gary Sinise Foundation, Boys and Girls Club, Humane Society, Habitat for Humanity, Mental Health America, Wreaths Across America, Special Olympics, YWCA, Boy Scouts of America and more.

One of Wabash's primary charitable partnerships is with Feeding America. In 2023, Wabash's contributions resulted in the distribution of 244,898 pounds of food to 11,482 individuals, representing 5,252 unique households served.

In addition to these amazing organizations, we also supported local schools' programs across the country with robotics clubs, weld programs, career development programs, food bank backpack programs, youth sports, music enrichment programs and more.

**\$755,000+**  
**Donated to:**

United Way    Junior Achievement®    FEEDING AMERICA  
eliminating racism empowering women    ywca    FISHER HOUSE FOUNDATION  
Local Schools & More

## Volunteering

Wabash encourages all employees to become involved in their communities. Our Day of Giving program supports our philanthropic goals by allowing all full-time employees up to one scheduled workday of paid time each calendar year to participate in a volunteer activity of their choosing.

In 2023, around 10% of the company's workforce dedicated over 5,000 hours of volunteer work, actively supporting local food banks, homeless shelters, veteran services agencies, environmental conservation programs, local schools' leadership and career readiness activities, Junior Achievement, Salvation Army, YWCA, local animal shelters, Wreaths Across America, youth athletics, art programs, foster child agencies, programs to support people with disabilities and more. Wabash's commitment to community extends to all of the geographies where we live and work.

Wabash is committed to continuing its mission to positively impact the world, and we will continue to drive initiatives to give back and deliver purposeful improvements in our communities.



## Global Citizenship

### Human Rights

Our Code of Business Conduct and Ethics defines our overall management approach to human rights, anti-corruption, the environment, governance, social matters and more. We ensure that all our employees work of their own free will and do not tolerate or employ corporal punishment, forced or involuntary labor or other forms of mental and physical coercion. We require all facilities to practice equal-opportunity employment and have zero tolerance for harassment, racism or bigotry of any kind. Employees and contract workers are encouraged to immediately report harassment, or any ethics or compliance violations committed by anyone.





## Political Activity

As required by Wabash's Code of Business Conduct and Ethics, all company funds proposed for use in connection with political causes or elections must be pre-approved by Wabash's Chief Executive Officer and Board of Directors. Accordingly, it is against company policy for any employee or Director to:

- Include, directly or indirectly, any political contribution that the employee or Director may desire to make on the employee's expense account or in any other way which causes the company to reimburse the employee for that expense. In general, the cost of fundraising tickets for political functions is considered a political contribution. Therefore, including the cost of any such fundraising dinner on an expense account, even if business is discussed, is against company policy.
- Use any company property or facilities, or the time of any of the company's employees, for any political activity. Examples of prohibited conduct would be using company administrative time to send invitations for political fundraising events, using the company telephone to make politically motivated solicitations, allowing any candidate to use any company facilities, such as meeting rooms, for political purposes or loaning any company property to anyone for use in connection with a political campaign.

## Anti-Corruption

Wabash is committed to doing business with integrity and has zero tolerance for any form of bribery or corruption. Our International Business Policies and Procedures (herein referred to as the "Anti-Corruption Policy") require our employees, partners and suppliers to follow all applicable national laws and regulations, including the U.S. Foreign Corrupt Practices Act. All of our operational sites and subsidiaries are required to follow the Anti-Corruption Policy and are subject to Wabash's compliance program and procedures. We also use internal data and Transparency International's Corruption Perceptions Index (CPI) to identify high-risk regions and assess risks related to our business. The third-party consolidated screening tool we adopted in 2022 has enhanced Wabash's ability to monitor and mitigate potential risk from its international business. We also periodically retain outside experts to assess and further develop our anti-corruption policies and programs.

Wabash performs ongoing risk-based due diligence of third parties that support our business, including channel partners, sales intermediaries and suppliers. We communicate Wabash's anti-corruption standards and requirements to these third parties through contractual terms and conditions where appropriate, as well as through our Code of Business Conduct and

Ethics. Wabash expects all partners and suppliers, respectively, to comply with high ethical standards consistent with our Code of Business Conduct and Ethics.

We deliver comprehensive anti-corruption content to all employees through annual training, as well as to all members of the Board of Directors, who review the Code of Business Conduct and Ethics annually. In 2023, all Wabash employees were presented with training by the Wabash Chief Financial Officer and General Counsel on our Code of Business Conduct and Ethics.

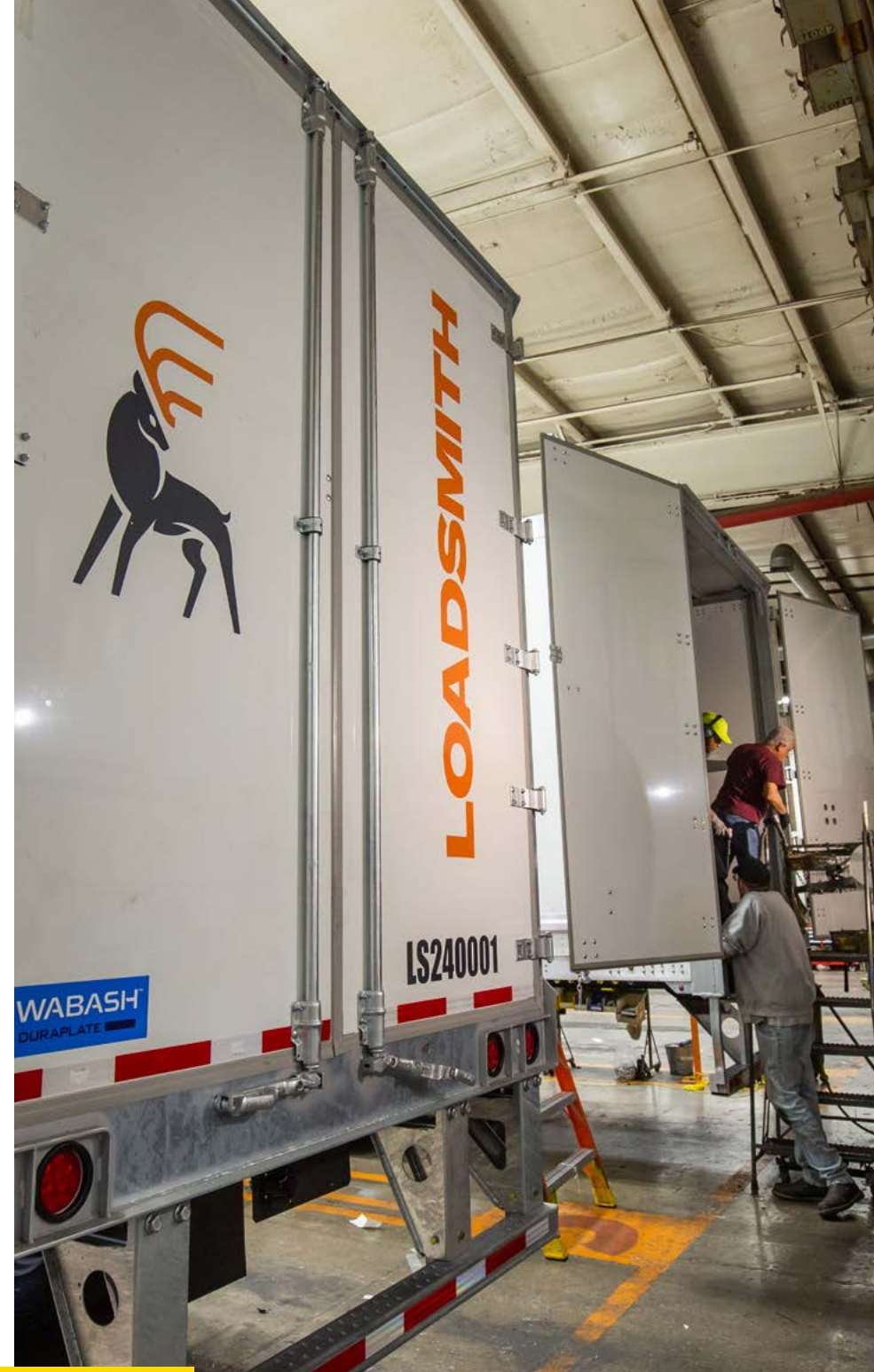
Additionally, targeted employee training is provided to cover specific anti-corruption risks relevant to business functions, roles, responsibilities or opportunities. In 2023, Wabash provided in-depth training to the entire salaried workforce on fair competition and antitrust regulations. Targeted trainings were provided to certain non-salaried employees on anti-corruption regulations in the United States and Mexico and compliance with the Foreign Corrupt Practices Act. Wabash also conducted its annual review for potential conflicts of interest, through which we provided conflicts of interest training to all salaried employees. Through our company intranet, we also communicate year-round with our employees to reinforce our policies, controls and compliance training.

## Conflict Minerals Policy

Our Conflict Minerals Policy is in place to prevent the use of minerals that directly or indirectly finance or benefit armed groups in the Democratic Republic of the Congo or in neighboring countries. We ask our suppliers to undertake reasonable due diligence in their own supply chains to demonstrate that they source “conflict minerals” from outside the conflict region and/or can certify that conflict minerals sourced from within the conflict region are “conflict free.” The Conflict Minerals Policy is available at [onewabash.com/about-us/suppliers/supplier-documents](https://onewabash.com/about-us/suppliers/supplier-documents).

## Materials Sourcing

Wabash's largest use of raw materials has historically been steel, aluminum, plastic and wood. While we may use sourcing and stocking strategies to mitigate potential risks in the supply chain caused by variations in cost and availability, our product innovation strategy also considers how exposure to certain commodities might be adapted in the future to minimize supply chain risk. Our exposure to critical materials, as defined by the U.S. National Research Council of the National Academies, is not material.



# Governance

We strive to achieve alignment at every layer and throughout all functional areas of our business. We're focused on ensuring the right systems are in place to facilitate all team members working toward the same shared goals. Wabash's Board of Directors provides oversight, guidance and direction on sustainability issues and opportunities that have potential impact on the company's long-term viability and will be evaluating the company's targets and metrics on a go-forward basis.

# Ethics and Compliance

## Code of Business Conduct and Ethics

The Wabash Code of Business Conduct and Ethics and the accompanying Code of Business Conduct and Ethics for the Chief Executive Officer and Senior Financial Officers are designed to clearly and explicitly state what conduct is and is not acceptable.

All Wabash employees and directors shall adhere to the following general principles:

1. Be professional, honest and ethical in everything you do on behalf of Wabash.
2. Understand and comply with our Code and the laws, regulations and policies that pertain to your job.
3. Report concerns about possible violations of laws, regulations, policies and our Code.
4. Cooperate fully and tell the whole truth when responding to an investigation or audit.
5. Embrace diverse perspectives and backgrounds and treat all people with dignity and respect.
6. Find ways to create a cleaner, healthier and safer environment that improves our communities.
7. Focus on continuous improvement, including completing required training and applying it to your job.
8. Protect our technology, our information and our intellectual property.
9. Ensure that our financial records are accurate and that our reporting processes are clear.
10. Protect and enhance Wabash's reputation by engaging in fair and ethical business practices.

Wabash regularly reviews its Codes to ensure that they stay current. Through Wabash's Corporate Compliance Program and Human Resources Department, Wabash employees receive training on the Codes and particular aspects that are most applicable to their duties. The Codes also reflect Wabash's strict non-retaliation policy that prohibits acts of retaliation against any employee who makes a good faith report of potential misconduct.

The Codes are available on the Investor Relations/Governance page of our website at [ir.onewabash.com](http://ir.onewabash.com) and are available in print without charge by writing to: Wabash, Attention: Corporate Secretary, 3900 McCarty Lane, Lafayette, Indiana 47905.

## Employee Handbook

Our core values are embodied in the Employee Handbook, which is founded on and incorporates the values, policies and rules set forth in the Wabash Code of Business Conduct and Ethics. All employees and directors are expected to take the values, policies and rules set forth in the Code and apply them to all situations that arise in the course and scope of employment. The Employee Handbook is accessible to all employees on the company intranet and employee mobile app.

## Corporate Compliance Program

Wabash maintains a Corporate Compliance Program designed to be compliant with applicable law. The Program is overseen by the Board of Directors and senior executive leaders who set the right “tone from the top.” The Program is implemented by the Corporate Compliance Committee, which has members from a cross-section of Wabash functions. The Corporate Compliance Committee arranges for periodic risk assessments to ensure that the Program focuses on preventing, mitigating and remediating the most salient compliance risks.

## Policies and Training

Wabash maintains policies and procedures that implement the Code of Business Conduct and Ethics and that address particular risk areas. As part of the Corporate Compliance Program, Wabash regularly updates its policies and provides trainings that are tailored to employees’ varying job functions. The Corporate Compliance Committee develops training schedules in light of the periodic risk assessments and uses a combination of training modalities, including best-in-class training from NAVEX Global.

## Audits, Investigations and Corrective Actions

As part of the Corporate Compliance Program, Wabash conducts audits of areas identified through the risk assessment to assess compliance with the Codes, Wabash policies and applicable legal standards. When concerns about potential misconduct are raised through any channel, the Program requires Wabash personnel to follow established procedures to investigate concerns, identify root causes and implement corrective actions including and up to termination. Wabash continuously works to ensure that appropriate incentives and discipline are in place to foster a culture of compliance.

## Alert Line

Wabash’s Alert Line, provided through EthicsPoint, is an option for employees who would like to communicate business risks to the company but would prefer not to do so through their immediate managers or Human Resources or simply prefer to remain anonymous. The Alert Line is operated by a third-party company (NAVEX Global), which provides confidential ethics and compliance reporting resources to publicly traded companies.

The Alert Line permits employees to report any type of inappropriate behavior, such as theft, fraud, time clock abuse, payroll deceit, on-the-job drug and alcohol abuse, unauthorized discounts, disregard for company policies, sexual harassment, acts of discrimination or harassment or anything that threatens employee security or that of the company, customers, vendors or the general public. Employees are permitted to provide their names when making a report to the Alert Line. For those employees who wish to remain anonymous, their identity remains confidential.

The toll-free phone number and website for the Alert Line are made available to all employees across multiple communication channels, including the company intranet, on-site digital signage and the employee mobile app.

# Governance Framework

The Board of Directors expects to accomplish a substantial amount of its work through its four Committees. Each Committee reports regularly to the Board, summarizing the Committee's actions and any significant issues assessed by the Committee. Each of our four standing Committees maintains a charter, which can be accessed electronically from the Investor Relations/ Governance page of our website at [ir.onewabash.com](http://ir.onewabash.com) or by writing to us at Wabash, Attention: Corporate Secretary, 3900 McCarty Lane, Lafayette, Indiana 47905. Each Committee must review its charter annually and offer recommended revisions to the Nominating, Corporate Governance and Sustainability Committee. The Nominating, Corporate Governance and Sustainability Committee considers Committee-suggested revisions and makes recommendations to the Board with regard to the charter and proposed revisions.

Each of the Audit, Nominating, Corporate Governance and Sustainability, Compensation and Finance Committees are composed of at least three members. Each Committee member must satisfy the membership requirements set forth in the relevant Committee charter. A director may serve on more than one Committee. The Nominating, Corporate Governance and Sustainability Committee is responsible for identifying Board members qualified to fill vacancies on any Committee and recommending that the Board appoint the identified members to the applicable Committee.

## Audit Committee

The Board has established a separately designated standing Audit Committee in accordance with the requirements of the Securities Exchange Act of 1934, as amended. In addition to the Board's determination that each member of the Audit Committee is "independent" within the meaning of the rules of the New York Stock Exchange, the Board also determined that Messrs. Priyadarshi, Sorensen and Taylor are "audit committee financial experts" as defined by the rules of the Securities and Exchange Commission (SEC) and that they have accounting and related financial management expertise within the meaning of the listing standards of the New York Stock Exchange.

The Audit Committee's responsibilities include reviewing the independence of the independent auditors and making decisions regarding engaging and discharging independent auditors, reviewing with the independent auditors the plans and results of auditing engagements, reviewing and approving non-audit services provided by our independent auditors and the range of audit and non-audit fees, and reviewing the scope and results of our internal audit procedures and the adequacy of the system of internal controls. The Audit Committee oversees any special investigations, reviews our financial statements and reports filed with the SEC, and oversees our efforts to ensure that our business and operations are conducted in compliance with legal and regulatory standards applicable to us, as well as ethical business practices. The Audit Committee must also oversee the company's internal reporting system regarding compliance with federal, state and local laws. Further, the Audit Committee establishes and implements procedures for confidential communications for "whistleblowers" and others who have concerns with our accounting, internal accounting controls and audit matters and reviews our significant accounting policies.

As detailed further in the section titled Cybersecurity, the Board, in coordination with the Audit Committee, receives regular reporting regarding Wabash's cybersecurity program and the cybersecurity environment generally. The Board and the Audit Committee also receive prompt and timely information regarding any cybersecurity incident that meets established reporting thresholds until such incident is addressed.

## Nominating, Corporate Governance and Sustainability Committee

The Nominating, Corporate Governance and Sustainability Committee's responsibilities include assisting the Board by leading Board member recruitment efforts, including identifying individuals or reviewing stockholder-nominated individuals qualified to become directors, recommending to the Board the director nominees for the next Annual Meeting of Stockholders, performing initial interviews of potential Board member candidates and

overseeing onboarding of new directors. The Nominating, Corporate Governance and Sustainability Committee also develops and recommends to the Board a set of corporate governance principles applicable to the company, leads the Board in its annual review of the Board's performance and recommends director nominees for each Board Committee to the full Board. As part of the Nominating, Corporate Governance and Sustainability Committee's annual review of the Board's performance and its process for recommending director nominees for the next Annual Meeting of Stockholders, it regularly considers each member's attendance and overall contributions to the Board, the diversity of the Board's composition (including diversity of expertise, geography, age, gender, race and ethnicity) and the willingness of a member to represent and serve the long-term interests of our stockholders. The Nominating, Corporate Governance and Sustainability Committee also considers risk oversight and management, and oversees Wabash's sustainability policies, goals and programs.

### **Compensation Committee**

The Compensation Committee is appointed by the Board to discharge the Board's responsibilities relating to compensation of the company's Chief Executive Officer and other executive officers, and to consider, recommend, administer and implement the company's incentive-compensation plans and equity-based plans for our executive officers. The Compensation Committee's responsibilities include annually reviewing and recommending to the Board the forms and amounts of director compensation and annually reviewing and approving the corporate goals and objectives relevant to the Chief Executive Officer's and other executive officers' compensation, evaluating their performance in light of those goals and objectives and setting compensation levels based on the evaluations. In November 2023, the Compensation Committee adopted the company's first compensation clawback policy to comply with recently updated SEC regulations regarding recovery of erroneously awarded incentive-based compensation.

In 2023, as in past years, the Compensation Committee engaged an independent compensation consultant, Meridian Compensation Partners LLC ("Meridian"). The Compensation Committee requested that Meridian provide

competitive market assessments regarding executive officer compensation, which were used by the Compensation Committee in determining the appropriate executive officer compensation levels for 2023 that are in line with the company's compensation plans, philosophies and goals. Meridian also provides market assessments regarding nonemployee director compensation. In August 2023, after conducting extensive diligence, the Compensation Committee resolved to engage Frederic W. Cook & Co., Inc. ("FW Cook") as an independent compensation consultant to advise the Compensation Committee regarding appropriate executive officer compensation levels for 2024.

The Compensation Committee evaluates performance with respect to corporate goals and objectives, relative stockholder return and other factors. Additional information regarding the Compensation Committee's process for determining executive officer compensation can be found in the Compensation Discussion and Analysis section of the 2024 Proxy Statement under the heading "Compensation Methodology and Process."

### **Finance Committee**

The Finance Committee is appointed by the Board to evaluate and make recommendations to the Board with respect to strategic transactions, including mergers, acquisitions and divestitures, as well as joint ventures and other equity investments; the company's capital structure, including potential issuances of debt and equity securities; credit agreements and material changes thereto; capital investment policy; leverage and liquidity levels; share repurchases; stock splits and dividends; cash generation capability and cash forecasts; the company's operational objectives and priorities for the deployment of capital to advance the corporate strategy; the parameters of, and assumptions underlying, the company's annual operating plan, capital plan and long-term financial plan; and the company's performance with respect to strategies, investments and initiatives versus original projections.

## Board Qualifications and Independence

To be considered by our Nominating, Corporate Governance and Sustainability Committee as a director nominee, an individual must have the highest personal and professional integrity. A director nominee must have a record of exceptional ability and judgment and possess expertise, skills, experience and knowledge useful to the oversight of the company. The Nominating, Corporate Governance and Sustainability Committee requires that director nominees be able and willing to devote the required amount of time to our affairs, including attendance at Board and Committee meetings. Further, a director nominee must have the interest, capacity and willingness, in conjunction with the other members of the Board, to serve the long-term interests of the company and its stockholders. In addition, our directors are committed to ongoing Board education on relevant topics through our membership in the National Association of Corporate Directors (NACD) or otherwise. In 2023, directors completed more than 80 hours of training.

Stockholders may nominate candidates for Board membership. The Nominating, Corporate Governance and Sustainability Committee gives appropriate consideration to candidates nominated by stockholders in accordance with the company's bylaws and evaluates such candidates in the same manner as other candidates identified by or to the Committee.

A majority of the Board must always consist of independent directors. All of our directors, other than our Chief Executive Officer, are independent. Directors are elected annually via majority voting standard. The members of the Board collectively possess a broad range of skills, expertise, industry knowledge and other experience useful to the effective oversight of the company's business. The Board has determined that based on the company's present circumstances, the appropriate size for the Board is six to nine members. The Board periodically evaluates the appropriate level of Board members and sets the exact size accordingly.

## Board Leadership

Currently, the Board believes that it is in the best interests of the company for the Chairperson and Chief Executive Officer positions to be held by



separate persons, given the differences between the two roles in our current management structure. Our Chief Executive Officer, among other duties, is responsible for presenting strategic plans to the Board for review and approval, implementing the company's strategic direction and the day-to-day leadership and performance of the company. The Chairperson of the Board, among other responsibilities, presides at the executive sessions of our independent and non-management directors and facilitates communication between our independent directors and management.

The Board has unobstructed access to the company's management, including the Chief Executive Officer. The Board also has complete access to other employees of the company. There are frequent opportunities for directors to meet with the Chief Executive Officer and other members of management in Board and Committee meetings or in other formal or informal settings. Further, the Board encourages management to bring into Board meetings (or otherwise make available to Board members) individuals who can provide additional insight into the items being discussed because of personal involvement and substantial knowledge in those areas.



## Assessment of Board Leadership

We conduct annual assessments and determinations of our Board leadership structure, including through the periodic use of third-party evaluators. The Nominating, Corporate Governance and Sustainability Committee is responsible for annually reviewing and assessing the Board's, the Chairperson's and each Committee's performance, communicating the results of such reviews to the Board and making recommendations, as appropriate. Each Committee also conducts an annual self-evaluation as provided for in its respective charter. The Board participates in annual Board and Committee self-assessments. We also, generally, through the chairperson of the Nominating, Corporate Governance and Sustainability Committee, conduct annual two-way feedback and evaluation sessions with each director and an annual independent director evaluation of the Chairperson and Chief Executive Officer.

The Board, acting primarily through the Compensation Committee, based upon formal evaluations conducted by the Nominating, Corporate Governance and Sustainability Committee, annually conducts an evaluation of the performance of the Chief Executive Officer. The evaluation is based predominantly on objective criteria, including the performance of the business, establishment and accomplishment of long-term strategic objectives and development of management. The Chairperson of the Compensation Committee communicates such evaluation to the Chief Executive Officer and to the Board. The independent directors discuss in at least one executive session per year the annual evaluation of the performance of the Chief Executive Officer.

## Board Refreshment and Diversity

In 2023, the Board updated the company's Corporate Governance Guidelines to reflect the practice of the Nominating, Corporate Governance and Sustainability Committee to recommend new board members identified from a diverse slate of potential candidates. Our Board currently includes two women directors and two nonwhite directors. Each of the Board's four committees has diverse representation. The Chairpersons of the Nominating, Corporate Governance and Sustainability Committee and the Finance Committee are a white woman and a Black man, respectively.

Our Corporate Governance Guidelines require that once any Board member reaches the age of 72, the Nominating, Corporate Governance and Sustainability Committee must annually consider the member's continuation on the Board and recommend to the Board whether, in light of all circumstances, the Board should request that such member continue to serve on or retire from the Board.

The Board does not believe it should limit the number of terms for which an individual may serve as a director. Directors who have served on the Board for an extended period of time are able to provide valuable insight into the operations and future of the company based on their experience with and understanding of the company's history, policies and objectives.

## Succession Planning

Chief Executive Officer and leadership succession planning is one of our Board's most important responsibilities. At least once a year, our Board dedicates itself to examining the succession plans for our complete leadership team and the Board. The Board considers and evaluates potential successors to the Chief Executive Officer. The Nominating, Corporate Governance and Sustainability Committee oversees Board succession. Our Corporate Governance Guidelines require that the Chief Executive Officer make a recommendation, on a continuing basis, concerning who should assume the Chief Executive Officer role in the event the Chief Executive Officer becomes unable to perform his or her duties.

# Board of Directors Accountability

## Social Responsibility and Sustainability

Our focus on social responsibility and sustainability is driven throughout the entire organization and starts with our Board. Our Nominating, Corporate Governance and Sustainability Committee is evolving to undertake responsibility for discussing, advising and overseeing the Wabash management team in certain ESG-related areas. This includes review and assessment of the effectiveness of the company's ESG policies, goals and programs. The Nominating, Corporate Governance and Sustainability Committee also oversees the implementation of ESG practices, including those that are expected to help the company in the areas of energy consumption, climate change, greenhouse gas and other criteria relevant to our business practices. The Nominating, Corporate Governance and Sustainability Committee considers and reviews sustainability-related issues with management at least on a quarterly basis and makes recommendations to our full Board of Directors regarding our activities and focus areas, including through the monitoring and ongoing evaluation of our sustainability targets and metrics. In addition, our Audit Committee and company management are focused on monitoring and assessing all risks to our business and strategy, including those associated with the threat of climate change.



# Risk Management

## Risk Management Strategy

The company evaluates short-, medium- and long-term risks and opportunities related to climate and sustainability that could have a material financial impact. The company defines, for the purposes of risk assessment, short-term as a period from 18 to 24 months, medium-term as a period from two to five years and long-term as a period greater than five years. In 2023, Wabash's Nominating, Corporate Governance and Sustainability Committee conducted a series of working sessions with senior leadership team members and key functional leaders to discuss risks, opportunities and processes related to climate disclosure compliance requirements and objectives.

The company views as its greatest climate-related risk the medium-term potential for disruption of traditional transportation equipment designs by alternative methods of powering vehicles. The technology behind battery-electric and fuel-cell-powered vehicles has made rapid improvement, and we anticipate these alternative-powered vehicles to be even more sensitive to weight within the trailer or truck body design. We believe, as the innovation leader within our space, that we are afforded the opportunity to leverage our proprietary composite materials to differentiate our products within the emerging landscape of alternative-powered vehicles.

When assessing risks and opportunities within strategy formulation, marketing and product innovation initiatives, Wabash considers factors such as political changes, including increased regulations, mandates and reporting obligations; economic changes, including increased production costs; sociocultural shifts, including changing customer behavior and uncertain market signals; technological changes, including costs to transition to new technology, resources required for development and overall advances in the industry; legal factors, including exposure to litigation and higher compliance costs; and environmental impacts, including the physical risks resulting from climate change such as event-driven disasters and extreme weather events as well as shifts in climate patterns, which may result in direct damage, safety



hazards and related financial losses as well as supply chain disruption and limited availability of resources. We see climate change impacting not only environmental considerations but also political, technological and legal aspects of our markets.

We believe that our company's strategy remains sound and actionable under many climate change scenarios as we continue to improve our energy conservation, operational efficiency and technological innovation. Our journey to engineer lighter weight, more durable transportation solutions as a method of creating customer value began prior to widespread acknowledgment of climate-related issues. We believe this strategy leverages our institutional strengths and will be increasingly relevant under diverse sets of climate change scenarios.

## The Board's Oversight of Risk Management

The Board and its Committees exercise robust oversight of the company's enterprise risk management system. The Board believes that strong and effective internal controls and risk management processes are essential elements in achieving long-term stockholder value. The Board, directly and through its Committees, is responsible for overseeing risks that could potentially affect the company, while management is principally tasked with direct responsibility for the management and assessment of risks and the implementation of processes and controls to mitigate their effects on the company.

The Board conducts oversight of risks that may affect the company primarily through the Audit Committee and the Nominating, Corporate Governance and Sustainability Committee. Specifically, the Audit Committee reviews with senior management the company's internal system of audit and financial controls and the steps taken to monitor and mitigate risk exposure. The Audit Committee reviews and investigates any matters pertaining to the integrity of management, including conflicts of interest, compliance with financial controls and adherence to standards of business conduct as required in the policies of the company.

The Nominating, Corporate Governance and Sustainability Committee oversees governance matters that contribute to successful risk oversight and management, including review and assessment of the company's policies, goals and programs and reporting to the Board regarding compliance developments. The Board, primarily through the Compensation Committee, considers the structure and nature of the company's compensation policies and procedures with a focus on the level of risk to the company, if any, from those policies and procedures.

## Cybersecurity

At Wabash, we place great importance on the security of our systems and data. We are committed to the protection of our data and assets against both external and internal cyber threats. Wabash has not experienced a material information security breach in the last three years and has not experienced a material third-party information security breach.

The Board oversees Wabash's cybersecurity policies, standards, processes and practices through the company's enterprise risk management program. In general, the company seeks to address cybersecurity risks through a comprehensive, cross-functional approach that is focused on preserving the confidentiality, security and availability of the information that the company collects and stores by identifying, preventing and mitigating cybersecurity threats and effectively responding to cybersecurity incidents when they occur. The Board's oversight of cybersecurity risk management is supported by the Audit Committee of the Board, which regularly interacts with the company's General Counsel, Enterprise Risk Management (ERM) committee, the Sr. Director, IT and executive leadership. The ERM committee is a cross-functional team of high-level leaders that meet at least quarterly to anticipate, identify, prioritize and manage material risks to the company's strategic objectives. It conducts an extensive bi-annual survey and interview process to identify the material risks, and it continues to monitor for any emerging material risks between surveys. The ERM committee reports on its findings and activities twice annually to the Audit Committee of the Board. The Audit Committee also surveys data and factors that impact costs and incident response efforts.

The company has implemented a comprehensive, cross-functional approach to identifying, preventing and mitigating cybersecurity threats and incidents, while also implementing controls and procedures, including an incident response team, that provide for the prompt escalation of certain cybersecurity incidents so that decisions regarding the public disclosure and reporting of such incidents can be made by management in a timely manner. The Board and the Audit Committee each receive regular presentations and reports on cybersecurity risks from the Sr. Director, IT. The Board and the Audit Committee also receive prompt and timely information regarding any cybersecurity incident that meets established reporting thresholds, as well as ongoing updates regarding any such incident until it has been addressed. On an annual basis, the Board and the Audit

Committee discuss the company's approach to cybersecurity risk management with members of management. Senior leadership also briefs the Board on information security matters with quarterly updates.

The company deploys technical safeguards that are designed to protect the company's information systems from cybersecurity threats, like artificial intelligence platforms with an array of technologies, extensive encryption, firewalls, intrusion prevention and detection systems, anti-malware functionality and access controls, which are evaluated and improved through vulnerability assessments and cybersecurity threat intelligence. The company's cybersecurity controls are incorporated into our internal control environment, managed and tested in accordance with the Sarbanes-Oxley Act.

The company has established, maintains and regularly tests incident response plans that address the company's response to a cybersecurity incident. The company also has a cybersecurity risk insurance policy.

The company maintains a comprehensive, risk-based approach to identifying and overseeing cybersecurity risks presented by third parties, including vendors, service providers and other external users of the company's systems, as well as the systems of third parties that could adversely impact our business in the event of a cybersecurity incident affecting those third-party systems.

The company employs a variety of security-focused training/awareness practices to equip the company's personnel with effective tools to address cybersecurity threats. Information Technology (IT) and cybersecurity-based training is performed during employee onboarding to communicate the company's evolving information security policies, standards, processes and practices. Phishing simulations are performed on a monthly basis and company-wide notifications and/or cyber awareness messages are sent on an as-needed basis.

Wabash's cybersecurity program is modeled after the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF). The following is an overview of Wabash's approach to cybersecurity and how it aligns with the five functions of the NIST Cybersecurity Framework.

## Identify

- Data, devices and systems that enable Wabash to achieve business goals are identified and managed consistent with their importance to Wabash and the company's risk strategy.
- Asset management is performed, including the identification of external systems, to ensure risk and exposure are kept to a minimum.
- Asset vulnerabilities are identified and documented on a regular cadence.
- Supply chain risk management processes and tools are established, assessed and performed on a regular basis.

## Protect

- Wabash has implemented controls to identify, authorize, authenticate and manage individuals' access to systems and information assets.
- Phishing awareness training and simulations are conducted on a monthly basis, which helps foster a culture of awareness.
- A robust IT infrastructure security program is in place. This program includes vulnerability testing, system hardening, architectural reviews and next-generation malware protection.

## Detect

- Continuous monitoring is at the forefront of our cybersecurity program. Wabash maintains detective controls at both the network and endpoint levels to detect malicious and/or anomalous activity. Wabash maintains its detective controls 24 hours a day, 365 days a year.
- Wabash's protective measures are regularly tested and verified to ensure the effectiveness of its detection and protection capabilities.

## Respond

- Wabash has a thorough and regularly tested incident response plan and incident response team. Potential cybersecurity incidents are detected, analyzed and properly communicated to all relevant stakeholders.
- Incident response plans, communication paths and potential response procedures are tested yearly with a regular attack simulation scenario that involves various business units and executives.
- Processes are in place to detect, analyze, contain and mitigate both internally and externally originating cybersecurity incidents.

## Recover

- Recovery processes, including a disaster recovery plan, are executed and maintained to ensure the timely restoration of systems, data or assets that are affected by a cybersecurity event.
- Backups of data and systems are conducted, maintained and tested.
- Recovery planning and processes are improved by incorporating lessons learned from testing and simulations into future recovery activities.

# Sustainability Indices



## SASB Disclosure

Topic	Accounting Metric	Category	Unit of Measure	Code	Reference
Energy Management	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	RT-IG-130a.1	Page 30
Employee Health & Safety	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees	Quantitative	Rate	RT-IG-320a.1	Page 45
Fuel Economy & Emissions in Use-phase	Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles	Quantitative	Gallons per 1,000 ton-miles	RT-IG-410a.1	Page 20
	Sales-weighted fuel efficiency for non-road equipment		Gallons per hour	RT-IG-410a.2	
	Sales-weighted fuel efficiency for stationary generators		Watts per gallon	RT-IG-410a.3	
	Sales-weighted emissions of: (1) nitrogen oxides (NOx) and (2) particulate matter (PM) for: (a) marine diesel engines, (b) locomotive diesel engines, (c) on-road medium- and heavy-duty engines, and (d) other non-road diesel engines		Grams per kilowatt-hour	RT-IG-410a.4	
Materials Sourcing	Description of the management of risks associated with the use of critical materials	Discussion and Analysis	n/a	RT-IG-440a.1	Page 50
Remanufacturing Design & Services	Revenue from remanufactured products and remanufacturing services	Quantitative	Reporting currency	RT-IG-440b.1	Page 35



# TCFD Disclosure

Topic	Disclosure	Reference
<p><b>1. Governance</b></p> <p>The organization's governance around climate-related risks and opportunities</p>	<p>a. Board's oversight of climate-related risks and opportunities</p> <p>b. Management's role in assessing and managing climate-related risks and opportunities</p>	<p>Pages 54, 55, 58, 59 and 60</p>
<p><b>2. Strategy</b></p> <p>The actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material</p>	<p>a. Climate-related risks and opportunities the organization has identified over the short, medium, and long term</p> <p>b. Climate-related risks and opportunities on the organization's businesses, strategy, and financial planning</p> <p>c. Resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario</p>	<p>Pages 59-60</p>
<p><b>3. Risk Management</b></p> <p>How the organization identifies, assesses, and manages climate-related risks</p>	<p>a. The organization's processes for identifying and assessing climate-related risks</p> <p>b. The organization's processes for managing climate-related risks</p> <p>c. How processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management</p>	<p>Pages 59-60</p>
<p><b>4. Metrics and Targets</b></p> <p>The metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material</p>	<p>a. Metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process</p> <p>b. Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks</p> <p>c. Targets used by the organization to manage climate-related risks and opportunities and performance against targets</p>	<p>Wabash uses relevant Task Force on Climate-related Financial Disclosures (TCFD) baseline metrics. In addition, we are expanding our reporting in these strategic areas as our ability to capture and report on this critical data continues to improve.</p>



**WABASH**<sup>TM</sup>

[onewabash.com](http://onewabash.com)