

# InVision

A look **inside**.  
A look **ahead**.

## Our Values **in Action**



PUT PEOPLE FIRST DO THE RIGHT THING  
DO GREAT WORK TOGETHER  
TAKE OWNERSHIP AND RAISE THE BAR

## Put People First

- Prioritize safety and care for each other
- Offer growth and developmental opportunities at all levels
- Create an inclusive environment of mutual respect, empathy, and belonging
- Demonstrate trustworthiness through our words and actions

## Do The Right Thing

- Act with honesty and integrity
- Deliver results the right way, always
- Take pride in our work
- Speak the truth: good news or bad, openly, candidly, and without fear

## Do Great Work Together

- Engage without hierarchy
- Collaborate as a team
- Embrace challenges with a sense of urgency and agility
- Work for the good of all of us, rather than any single one of us

## Take Ownership and Raise the Bar

- Embrace responsibility for adding value and making a difference
- Challenge the status quo and biases to make things better
- Explore new perspectives and embrace change
- Foster innovative and creative solutions to drive impact



When I stepped into the role of COO in 2019, I was determined to accelerate agility and expand capabilities and collaboration across our company. I thought long and hard about lessons from my past experiences, what was working well, and where we had opportunities to improve.

I began to contemplate more deeply what we needed to drive long-term success. Initially I felt like I was fighting the weight of history, but we've started gaining momentum and thinking more about the future in terms of modernizing our businesses, building critical infrastructure, and advancing our culture. Thanks to the skills and dedicated efforts of many, we are making significant progress in bringing these capabilities to life.

Along the way, the COVID-19 pandemic dramatically changed the global landscape and how we operate. While 2020 was a very tough year, we successfully navigated the challenges together – largely because how we interacted and engaged with each other evolved in a very positive way. In early 2021, significant political unrest emerged, adding to the chaos and creating broad conflict and divisiveness – the opposite of what we were experiencing within L&P.

As a global company, we come from many backgrounds, with different cultures, ethnicities, and political systems. I have greatly enjoyed engaging with co-workers around the world and have made many friends during my time at L&P. What matters most is not our various cultures or politics, but how we work together and treat each other. This was never more evident than during the challenges of the last few years.

So, inspired by the characteristics and behaviors I saw in you, our employees, I made a list of attributes that are collectively important to L&P. We refined the list to four overall values: **Put People First**, **Do the Right Thing**, **Do Great Work Together**, and **Take Ownership and Raise the Bar**. It's a set of shared values that goes well beyond words, reflecting actions we can take to help and support each other and make our company even better.

These values helped us navigate the many recent challenges and obstacles and will help us to capitalize on opportunities in the future. I believe that they will remain foundational for many years to come.

After all, **you** inspired them.

And you will help us carry them forward as we live our values every day. Together, we will ensure not only success for L&P, but an enjoyable and rewarding workplace for all of us.

Thank you!

Mitch Dolloff  
President & CEO



# How We Put People First:

## Perspectives from Our Employees

At Leggett & Platt, we put people first. Meet a few of our amazing employees who share how they prioritize safety and wellness, build relationships of connectedness and trust, and help others reach their full potential.



**Catrina Lewis**  
EOJT Trainer 2  
Bedding | Georgia, U.S.

“Leading and helping others is a second nature to me, and that’s why my coworkers play a big role in my position and are one of the many reasons I enjoy my job! When I prioritize safety, the first thing that comes to mind is making sure my coworkers and I are leaving the same way we arrived. As an EOJT, I ensure that I’m not only training safely and correctly, but if my team sees something that’s unsafe, we say something. I’m very big on communication with my coworkers and will continue to strive to become more efficient and safer in the workplace.”



**David Paez**  
Business Intelligence Analyst  
Corporate | Missouri, U.S.

“I have been offered growth through hands-on training with our business partners and infrastructure facilitators. Our leadership is committed to providing us with development opportunities, making sure we have ample time and support to properly pursue our tasks and goals. I am deeply honored to be a part of Leggett & Platt.”



**Jake Green**  
Head of Engineering  
Aerospace | Dunstable, United Kingdom

“I believe that autonomy and honesty are key in enabling a culture of trust within my teams. Honest performance feedback is crucial to keep the whole team aligned with task objectives, which allows individuals to work independently. To support this, I ensure the right tasks are aligned with the right people and that guidance and development opportunities are available with two-way communication encouraged in all areas.”



**Denver Davidson**  
Environmental, Health, & Safety Coordinator  
Bedding | Georgia, U.S.

“When you care about your employees, safety naturally comes first. My team and I approach every situation with safety in mind. To have a safe environment, everyone must work together. Communication has a lot to do with it. When I see someone doing something that isn’t safe, I communicate a safer way to complete the same task. Often people are eager to change once they know that a safer way exists.”



**Mike Nelson**  
Director of Real Estate & Facilities  
Corporate | Missouri, U.S.

“L&P has always offered growth and development opportunities, and I appreciate being able to serve on committees, councils, and to support philanthropic efforts within the company.

I participate in a national organization of corporate real estate professionals, peers, and competitors. This allows me to compare and consider best-in-class practices, keep up with market dynamics, and understand new trends and metrics that measure success throughout our real estate portfolio. Opportunities like this ensure L&P will continue to evolve and improve in the managing of our real estate. The past years have shown our company’s continued and improved support of employees, our wellbeing, and ongoing development opportunities. I am excited for what the future holds.”



**Kristy Robbins**  
Human Resources Coordinator  
Bedding | Georgia, U.S.

“I work in Human Resources, and our top priority is our people. We focus on our employees and their needs, ensuring our people feel comfortable and confident in us and the company. We always try to give them the best experience – from onboarding as a new hire to coming to work daily and knowing someone has their back. We try our best to go on the production floor and get to know the employees at each plant. We also try to go above and beyond when employees need help with benefits, answering questions, or just need someone to listen. As an HR Team, we are consistently growing to better ourselves, so our employees always know we care.”



**Joseane Paiva**  
Human Resources Analyst  
Bedding | Brazil

“I have worked at L&P for 16 years in Human Resources, alongside my colleague, Cláudio Nascimento, who is responsible for Environmental, Health, and Safety. For us, it is gratifying to work in a company that puts the human factor at the center of its strategy and that continuously offers us good working conditions. L&P is very active in the community, whether with a donation or encouraging employees to participate in volunteering, especially when it comes to health.

Irmandade Santa Casa Misericórdia de Camanducaia is a non-profit philanthropic organization that assists the low-income population by the Unified Health System regulated by the government. The hospital is maintained through donations, and we contribute in specific times of need. We are motivated by knowing we’re caring for the wellbeing of our community.”



**Danny Greenslade**  
Operations Manager  
Aerospace | Wiltshire, United Kingdom

“My team knows that my door is always open for anything they’d like talk to about – work or personal – and I listen before giving my view so that I fully understand the situation. I encourage everyone I work with to feel empowered in their roles by trusting them to make their own decisions. I also ensure they know that advice and support are available if they are unsure about something. By making time for my colleagues, I hope they feel trust as we work together as one team to be the best business we can be.”



**Jalisa Coleman**  
Staff Accountant  
Hanes | North Carolina, U.S.

“Hanes has several policies and procedures to ensure that our work environment is safe, fair, and inclusive for every employee. Our management and leadership teams prioritize keeping employees informed through different measures of communication, so everyone is ‘in the know.’ We strongly encourage all employees to share ideas or concerns with an open-door policy, giving everyone an equal opportunity to have a voice and grow with the company. Personally, I feel belonging because of my connections with several employees, which has helped me grow as an individual and in my role with the company. I feel valued and am thankful for the opportunities I have with Hanes – I feel that we are truly a work family.”



**Russ Dunton**  
Director of Operations, Central & West Coast  
Home Furniture | Indiana, U.S.

“I think we show trust by giving our team leaders the ability to reach mutual goals through their own ways. We hire people with an ability to make good decisions, anticipate what needs done, and make it happen.

I focus on partnering with my team and helping them meet the goals of our operation. Once they show that they have the skills to fly solo in their areas of expertise, I transition to be more of an assistant and remover of roadblocks for them. I try to keep in mind that each person has different strengths and weaknesses, so my task is to mentor, encourage, and direct their development. I realize that the path they take doesn’t have to be the one I might have taken.”



## Pacoma Hydraulic Technology:

The Missing Link to L&P Hydraulics

In 2017, we had an idea: Grow our presence in engineered industrial components by entering the hydraulic cylinders market. In 2018, we took the first step and welcomed Precision Hydraulic Cylinders (PHC) to the Leggett & Platt team.

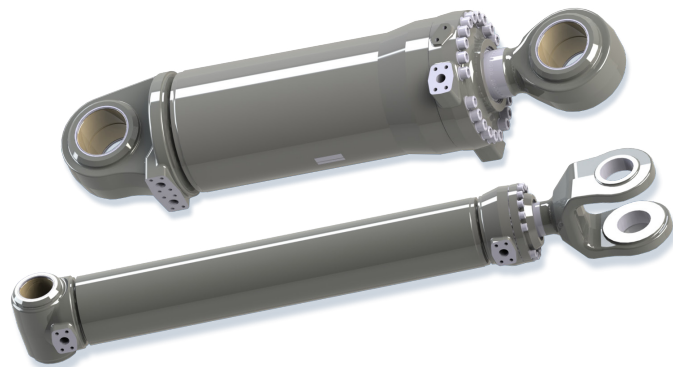
Now, in 2022, we've taken another step by acquiring Pacoma Hydraulic Technology. Together, the two companies make up the Leggett & Platt Hydraulics Group as part of our Specialized Products segment.

### Established Success

In 1952, the first plant in Eschwege, Germany, began supplying hydraulic components for Massey-Ferguson, an agricultural machinery manufacturer. It wouldn't be until 1987 when Pacoma officially got the name we know it by today.

Pacoma's hydraulic cylinders are used primarily in off-highway vehicle applications in the construction industry, including wheeled loaders, excavators, rigid and articulated dump trucks, and bulldozers. With locations in Germany, China, and the U.S., Pacoma plays a major role in the global supply, design, and engineering of hydraulic cylinders.

"Pacoma manages a highly efficient value chain serving many global customers," says David Brown, President of L&P Hydraulics. "One of the most impressive things about Pacoma is the level of trust they've earned with their customers because of their cost-competitive designs, near-zero defect quality, and highly automated production process. Their capabilities and quality make them a really great fit at L&P, and we're excited to see what we can accomplish together."



Pictured are a tilt cylinder (top) and lift cylinder (bottom) manufactured for Volvo.

### Powering the Future

Pacoma and PHC have had success in their respective markets, and this new partnership will allow both businesses to work together to expand their capabilities, product markets, customer base, and geographic footprint.

"We're excited to contribute to L&P's expanding hydraulic business unit with a wider product range and customer base," says Doug Rohn, President of Pacoma. "We bring additional global presence and capabilities with our German and Chinese manufacturing facilities, and combined with PHC's existing capabilities, I'm confident that we'll both harness our strengths to evolve our businesses."

Pacoma's ambition to innovate is another key value that both matches the energy at L&P and helped solidify the decision to partner with them. With sensor technologies rapidly evolving, they already have an early-stage, patent-protected sensor in development that will enable us to participate in the trend toward vehicle autonomy – an exciting opportunity to contribute to a new, dynamic industry.



### Stronger Together

Bringing Pacoma on board is a prime example of doing great work together. Many employees from different functions helped to make this partnership possible, including teams from legal, corporate development, finance, and others. David says, "It was a process of intense collaboration to understand Pacoma's products, customers, and markets to determine how they fit into our strategy at L&P – which ultimately led to the agreement that Pacoma was a great strategic fit."

And not only is Pacoma a great strategic fit – they also fit in very well from a cultural perspective, with David calling out the strong alignment of company values between L&P and Pacoma.

Doug agrees, adding, "It was clear to me the first time I met the management team at L&P and learned about their business, culture, and strengths – PHC and Pacoma could do great things together. We're pleased to have such strong alignment on so many levels."

Stefan Leimbach, General Manager of Pacoma – Germany, echoes their enthusiasm: "The Pacoma team is excited to be part of the L&P growth plan, and happy to be a player in this strategy. We're looking forward to future projects, striving for customer satisfaction, and being part of profitable growth with L&P Hydraulics."

Welcome to the L&P family, Pacoma!

## Supplier Diversity at L&P:

Innovation Through Inclusion

We believe in taking ownership and raising the bar. Our commitment to supplier diversity is one way we live out this value at L&P. When we create partnerships with diverse suppliers, we improve innovation and build valued relationships within our supply chain.

"Supplier diversity helps us in becoming better partners to our communities," explains Marcus Olsen, VP of Global Procurement Services. "It helps us find value through different partnerships and maintain an innovative, risk-managed, and cost-focused supply base."

### Supplier Diversity and the Supply Chain

The supply chain is the set of processes required to convert raw materials into usable goods for consumption. This process includes all materials, suppliers, and transportation carriers necessary to bring those goods to our branches and then deliver the finished product to our customers.

Supplier diversity means that we buy our goods and services from companies that are at least 51% owned and operated by traditionally underrepresented groups, including minorities, women, veterans, people with disabilities, small businesses, and LGBTQ+. A more inclusive supplier diversity program widens the pool of potential suppliers and promotes competition in the supply base, which can improve product quality and drive down costs.



### Our Approach

Since 2015, L&P has tracked diversity spend data – the dollar amount spent with diverse-owned suppliers – to monitor where we can expand our reach. In addition, we recently created a Supplier Diversity Council, comprised of employees representing different parts of the business, to help foster a professional culture of diverse supplier engagement and inclusivity.

"Our goal is to develop a purchasing organization where diverse engagement within our supply chain is encouraged and valued," says Caroline Boeskool, Senior Director of Trade Operations. The Supplier Diversity Council addresses many important objectives, including:

- Developing a systemic approach to cultivate opportunities for diverse suppliers
- Increasing engagement and diversity among L&P's supply base
- Aligning our metrics to reflect L&P's environmental, social, governance (ESG) strategy and company values

The Council is made up of three task-oriented subcommittees, which are the "working parts" of the program. They provide connectivity between our business units and corporate teams and focus on specific supplier diversity elements, including process development, supplier programs, and training and communication.

"The work we're doing will help engrain supplier diversity into our day-to-day procurement processes and systems," says Denis McAuliffe, VP of Purchasing for Automotive and leader of the process development subcommittee. "These processes will establish a foundation from which our supplier diversity program can build upon and support its ultimate sustainability."

### Future Outlook

As we look toward the future success of L&P, we believe that building out a developed supplier diversity program will benefit our business in numerous ways. It can promote competition in our supply base, improve product quality, drive down costs, and improve L&P's overall brand. By partnering with diverse suppliers, we have unlimited potential to tackle some of our biggest challenges, explore new perspectives, and develop even better solutions.

"Supplier diversity is a way for corporations to productively engage with historically underserved communities," says Marcus. "At L&P, it will help us to partner with our communities more fully by supporting the neighborhoods where we operate. When done well, we can achieve this engagement with fresh ideas and differing perspectives that will be incredibly valuable in the future."

# L&P Gives Back:

## Caring for Each Other and Our Communities

Since 2001, L&P has donated more than 10 million dollars to our communities and supported more than 350 organizations. With a core value of putting people first, we prioritize giving with three main goals: inspiring our future, elevating our communities, and helping those in crisis.

Our giving goals drive our commitment to be a good community neighbor. According to Amy DeArmond, Director of Government Affairs: "We partner with our employees within our communities to build pathways to a brighter future for everyone by prioritizing education and career readiness, aiding those facing financial hardships, providing disaster relief, and protecting the most vulnerable among us."

As an example, L&P has been a long-standing partner with the United Way. In 2021, employees raised nearly \$90,000 to fund hundreds of organizations through local United Way agencies – a gift that was multiplied by a \$190,000 corporate donation to United Ways worldwide.

"We are proud of our charitable partners and our L&P team for their efforts to support the communities where we live and work," says Ashly Farmer, Paralegal/Billing Coordinator. "I am reminded daily of our significant impact on these organizations, and I am thankful that L&P values this support."

## Stories of Generosity

### Giving Back in Times of Need

In July, unprecedented flooding devastated Eastern Kentucky in the U.S. and impacted team members at Winchester Spring. Funds from We Rise, an employee-funded U.S. program that helps meet the emergency needs of L&P families in the aftermath of natural disasters, helped 13 families recover from the loss, including Joshua Shepherd and Jeffrey Reed.

Joshua lost both of his vehicles to the flood waters and sustained damage to his home. Jeffrey and his family had to evacuate to higher ground and were rescued by a boat crew. They lost everything.

Through the generosity of our employees and We Rise, Joshua and Jeffrey received funds to aid in their recovery. "Some items, like pictures, will never be able to be replaced, but the money given has helped my family try and bring back a normal life," says Jeffrey.

"I'm proud to work for a company that values us as employees and is here in our time of need," says Joshua. "It's a good feeling knowing fellow employees are here to donate and volunteer their time to help our L&P families."



Jeffrey Reed

Joshua Shepherd

### Making a Difference at Ennis Spring

Melissa McAskill, Human Resources Manager at Ennis Spring in Ennis, Texas, values caring for others because she once relied on the generosity of strangers.

"As a young girl, I was raised with two siblings by a single mother. My mom did her best, but we grew up poor." Later in life, Melissa's community came to the aid of her family, which has motivated her desire to give back. "People in our community need help, so I want to ensure our local charities get assistance to help those in need. It is my way of paying it forward."

While Melissa leads many efforts to give back, she humbly credits her team at Ennis Spring. "All of our employees are great at volunteering and giving their money and time." The Ennis team has organized food drives, collected blankets and coats for those in need, and hosted yard clean-ups for the elderly and veterans. They also partnered with Across, a local organization that provides free, interim housing for those in crisis.

Recently, the team donated 16 refurbished bicycles to the Boys & Girls Club of Ennis. "I firmly believe that everyone needs support – whether financial, mental, or emotional – at some point in life," concludes Melissa. "I am now in a position where I can make a difference in others' lives, and I will do that as long as possible."



Melissa McAskill