

HUMAN CAPITAL

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Human Capital

Since 1902, we have been providing superior products and services to our customers. That same level of commitment extends to our employees, who experience firsthand a culture of respect, value, and pride in the accomplishments we achieve together as an organization. The Company strives to create and promote a culture that makes L.B. Foster a wonderful place to work. It is not just about “what” you do every day, but “how” you do it. The expectation of every employee across the globe is to not only execute our business strategy, but to do so in a manner that adheres to our core values displayed in our SPIRIT model. We use these six principles to guide us every day.

“We seek to attract and retain employees who embody and demonstrate our values, which are summarized in our SPIRIT model, focusing on Safety, People, Integrity, Respect, Innovation and Teamwork.”



HEALTH AND SAFETY

SPIRIT is led by Safety. We promote a culture of Health & Safety excellence to protect our employees, and we strive towards a “Zero Injury Safety Culture.”

Our leadership team focuses on continuous improvement for advancing workplace safety. Our management strategy is designed to have active engagement of all employees to proactively identify, control, and eliminate high-risk conditions/ actions that could result in a severe injury or incident. We invest in management systems that set standards and expectations for performance. We utilize a digital reporting platform to enable near real-time analysis of performance trends and leading indicators. Using this system-based approach facilitates prompt responses to potential workplace hazards.

Safety Awareness

We reinforce our commitment during monthly company-wide meetings where we engage employees to discuss safety incidents, mitigation actions, and reporting safety metrics. These meetings include executive leadership who relay the importance of safety and further endorse our SPIRIT culture and values.

The following businesses and administration centers in North America and Europe have safety management systems compliant with the requirements of ISO 45001

Corporate Office – Pittsburgh PA

Rail Technologies Office & Plant –
Burnaby, BC, Canada

Automation & Materials Handling –
Nottingham, UK

Control & Display – Nottingham, UK

Telecoms – Nottingham, London & Essex, UK

Precast Concrete Plant – Hillsboro, TX

Rail Technologies –
Sheffield & Nottingham, UK

TEW Engineering Ltd –
Nottingham, UK

L.B. Foster GmbH – Herne, Germany

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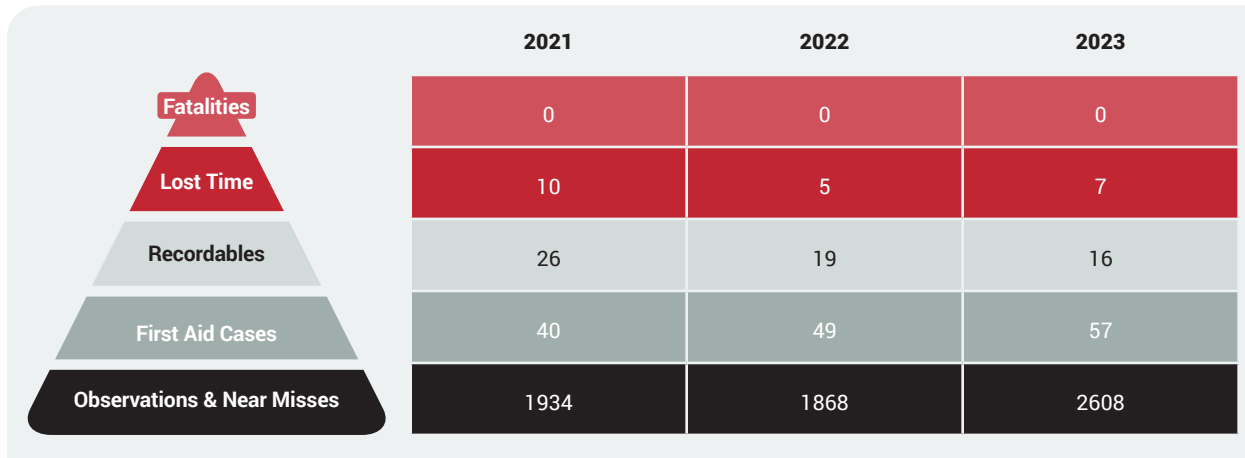
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Total Safety Events:

We communicate the safety pyramid for observing events and near misses to aid in minimizing more significant safety incidents. All employees are empowered and expected to report all health and safety concerns immediately. We enable all employees to prevent incidents and to stop work at any time.



Safety Performance:

To normalize safety performance, we track various metrics and compare to industry averages to ascertain the success of our safety program, i.e., total recordable incidence rate (TRIR), days away/restricted/transfers (DART), and lost time incident rate (LTIR). Our annual safety performance is used as a modifier for executive compensation. Year over year performance is:

Safety Metric	2021	2022	2023	Ind. Avg.
TRIR	2.08	1.43	1.18	3.6
LTIR	0.77	0.38	0.52	1.0

Company safety metrics are better than the industry average, but we strive to continuously improve results.

Industry average was referenced from the most conservative SIC/NAICS aligned to our businesses (Bureau of Labor Statistics, Incidence rates of nonfatal occupational injuries and illnesses by industry and case types, 2022).



L.B. Foster rail field services team was awarded the RAVS Plus® recognition by ISNetworld (ISN), one of the largest global safety compliance groups. RAVS® is a safety compliance standard that stands for “Review and Verification Services” and is used to verify and audit the effectiveness of health & safety programs.

L.B. Foster representatives participated in an intensive audit with ISN with zero deficiencies identified. The audit consisted of a deep dive into safety policies, procedures, compliance, and training. Our results were a combination of administrative internal controls, training, procedures, and policies, as well as health & safety knowledge of our in-field rail service technicians.

Participation in the RAVS Plus® program recognizes a company for outstanding commitment to safety. Serving as an on-site contractor for Class I rail and several industrial customers, earning RAVS Plus® illustrates that L.B. Foster is creating value beyond our products, and attests that we have undergone a higher level of scrutiny for the site safety of our contracting services which reduces customer risk.

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EMPLOYEE DEMOGRAPHICS

Our workforce consists of approximately 1,100 contributors. The following information contained in this section provides a profile and an inventory of our Human Capital assets, as well as programs and initiatives that foster an effective and high performing workforce and culture.

Company-wide employment:
1,065 employees

End of year 2023. Excludes contract employees.

	2021	2022	2023
Region of Employment			
United States	73%	77%	78%
Europe	20%	19%	18%
Canada	7%	4%	4%
Employee Type			
Full Time	98%	99%	99%
Part Time	2%	1%	1%
Wage Type			
Hourly	43%	47%	47%
Salary	57%	53%	53%

Freedom of Association:

L.B. Foster Company respects the labor rights of employees in accordance with all applicable laws. We have respectful communication with employees. We publicly report union employees in our Annual Report. We have not suffered any major work stoppages during the past five years and the Company considers its relations with its employees to be satisfactory.

Generational Breakdown

Age & Generation:	Birth Year	Ages	2022		2023	
			% of total	# new hires	% of total	# new hires
Baby Boomers	1946 – 1964	77 – 59	16%	17	13%	16
Generation X	1965 – 1979	58 – 44	35%	87	35%	53
Millennials	1980 – 1995	43 – 28	38%	115	40%	132
Generation Z	1996 – present	27 & younger	11%	67	12%	66

Employee Turnover / Retention

Year	Employees	Involuntary	Voluntary	Retention
2020	1,130	452 (40%)	166 (14.7%)	85.3%
2021	991	108 (10.9%)	166 (16.8%)	83.2%
2022	1,131	140 (13.3%)	245 (23.3%)	76.7%
2023	1,065	259 (23.7%)	217 (19.9%)	80.1%

Retention was calculated based on total of voluntary termination compared to total employees at year end. Our involuntary rates have been influenced by COVID-19, the sale of business units, or reducing redundancies from acquisitions. Fluctuating employee levels reflect divesting businesses, i.e., IOS (2020), Piling Division (2021), Trackwork (2022); and acquisitions of Skratz, Intelligent Video Ltd, and VanHooseCo (2022).

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WORKPLACE DIVERSITY

We are dedicated to equal employment opportunity and a workplace free from discrimination and harassment; and, we aim to employ and advance in employment qualified women, minorities, individuals with disabilities, covered veterans, and other classes at all levels of employment.

	2022		2023	
	Female	Male	Female	Male
Employees	14%	86%	15%	85%
Median Age	43.4 years	43.6 years	44.2 years	42.9 years
Executives	0	10	0	10
Sr. Mgmt.	10	48	12	38
Mgrs./ Supervisors	16	127	22	120
Exempt	85	189	72	156
Non-exempt	33	529	36	518
Sales	15	69	15	66

Ethnicity Demographics	FY 2022		FY 2023	
	Count	%	Count	%
White	649	75%	587	72%
Hispanic/Latino	132	15%	128	16%
Black/African American	56	6%	74	9%
Multiple Races	11	1%	12	1%
American Indian/Alaskan Native	4	1%	3	0.5%
Hawaiian / Pacific Islander	6	1%	2	0.5%
Asian	9	1%	9	1%
Not Specified/answered	0	0	0	0

Above numbers represent U.S. only due to employee data privacy laws across our global operations.

As part of our commitment to diversity and inclusion, when conducting recruitment efforts, we utilize eQuest and their Global Diversity Network services to gain access to diverse candidates and influence Company demographics. Also, we developed the Spark initiative, which is an employee resource group targeting all employees interested in furthering the empowerment and professional growth of women in the workplace.

Board of Director diversity

Our Board of Directors represents our commitment to diversity. Of the six independent directors, 50% are represented by gender and ethnic diversity.

	2022		2023	
	Female	Male	Female	Male
	2	7	2	5

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"The mission of this initiative is encouraging and empowering the development and growth of women while navigating through the unique challenges they may experience in their career, enhancing our position as an employer of choice."

VP, Human Resources

Spark

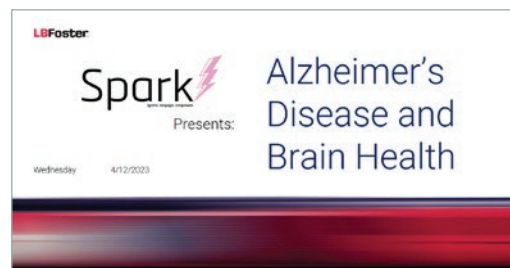
Spark is the Company's growth initiative that empowers and supports women in challenges they may experience throughout their career. The group sponsors formal events and meetings, networking and mentorship efforts, a platform for ideas, and resource exchange.



In 2022, International Women's Day (IWD) was recognized with a collective effort to make change. L.B. Foster Europe provided purple ribbons (the recognized color for IWD) across the sites for people to wear to show their support.



Spark also hosted a panel discussion with female Board members where they shared the work life balance and women's workplace experience.



Spark hosted a company-wide webinar regarding Alzheimer's disease and the resources and tools that can be used for caregivers to navigate through this life-changing diagnosis.

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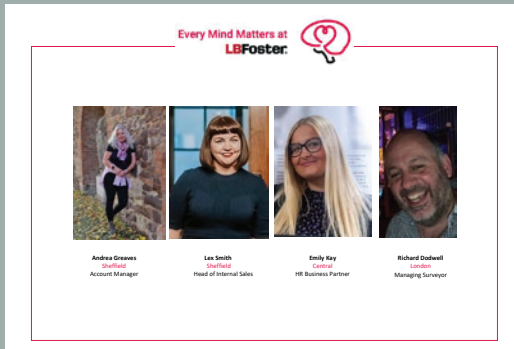
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Every Mind Matters at L.B. Foster

As a result of completing Mental Health Awareness training, employees across the L.B. Foster Europe sites formed a working group to promote mental health awareness, share resources, and plan relevant events throughout the year.

EMPLOYEE BENEFITS

L.B. Foster recognizes the importance of offering programs that provide security and well-being for both our employees and their families. As we operate on a global scale, benefits and programs may vary based on the country or employment status (i.e., full-time vs. part-time). Despite these differences, we strive to provide consistent employee experience across our various locations, ensuring that regardless of location or position, employees feel like valued members of the L.B. Foster family. Examples of the benefits and programs that provide a positive employee experience include, but are not limited to:

- Excellent medical, dental and vision benefits including various disability and life insurance options
- Flexible Spending Accounts
- Sick Pay
- Wellness Program
- Paid Holidays, including Veteran's Day for those who served
- Paid Vacation
- Parental Leave and Adoption Benefits
- Employee Assistance Program
- Employee Referral Bonus Program
- Career Pathing
- Paid Training
- Succession Planning and Employee Development Programs
- Generous Tuition Reimbursement & College Loan Payback Program
- Hybrid Work Schedule
- Leading retirement plans with immediate eligibility and company match
- Social Responsibility Program

TALENT MANAGEMENT

We believe the best way to grow as an organization is to develop our workforce by providing career advancement opportunities and employee training initiatives that encourage the personal growth of our workforce. L.B. Foster provides learning opportunities throughout the year for employees across the organization.

- Corporate-wide development initiatives
- Succession planning
- Tuition reimbursement program
- Lunch and learning seminars



Recently, we implemented a learning management system. LBF University was created based on the Pervasive Learning Model which meets the varying preferences for learning (i.e., formal, informal or social). LBF University prepares courses to orient and educate our workforce in behavioral, technical, leadership, and relationship practices.

Talent Management remains at the forefront as we continue to focus our Human Capital as an enabler for achieving our strategic plan. In addition to internal development, we offer market-leading tuition reimbursement program, where we cover 100% of tuition. This program yields mutual benefits to both employee and employer. What is special about these employees is that they are all pursuing a bachelor's degree, indicating a desire to build on their work experiences while advancing their academic credentials.

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Ongoing Employee Development

L.B. Foster values the importance of ongoing employee development and continuing education. In 2023 we made enhancements to our Education Benefits programs. These enhancements encourage and support our employees on their educational and career journeys; everything from skilled trades to professional certifications, to degree programs. These enhancements include:

1. Waived the six-month waiting period to take advantage of our 100% tuition reimbursement.
2. Covering certificates, professional certification and continuing education courses/classes.
3. Technical schools and skilled trades are now part of the tuition reimbursement program.
4. Repayment of up to \$10,000 maximum (\$2,000 annually) to aid in the repayment of student loans (US-only; based on educational loan repayment administration in other countries).

PERFORMANCE MANAGEMENT

Additionally, we cultivate and empower talent through performance management, career planning/development, and succession planning. We set a goal to have all performance reviews finalized within the first quarter each year with accompanying pay increase, if warranted, to be in effect immediately.

Performance Reviews:

In 2023, 100% of salaried employees received a performance review*.

**Per the policy, anyone hired prior to October 1 receives a performance review.*

Promotions:

Following are percentages of employees promoted to a new or an elevated position:

	Hourly		Salary	
	2022	2023	2022	2023
Male	16.8%	17.9%	14.2%	6.2%
Female	6.1%	1%	15.1%	2.8%

In 2022, ~ 15% of our total workforce received promotions, and in 2023, ~ 14% of our total workforce received promotions.

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RECOGNITION

Valuing our employees is what drives our success as an organization. We aim to recognize our employees for their contributions, provide the opportunity to broaden their skills with job training, and promote a safe working environment. We internally recognize successes, and key milestones, and demonstrate our appreciation for every employee. Recognizing and rewarding employee contributions comes in many forms at L.B. Foster. We support and acknowledge our employees through the following:

- **Comprehensive on-boarding process**
- **Focus on safety**
- **Employee appreciation initiatives**
- **President's award (quarterly and annually)**
- **Service award program with unique alternatives**
- **Employee referral program**
- **Scholarships for children of employees**
(company executives are excluded)
- **Pay linked to performance**
- **Noted with a dedicated chapter in World at Work's book Innovative Excellence recognizing employee practices.**



L.B. Foster's Louisa Stanlake Receives Women in Railroad Engineering Award

[LBFoster US | News](#)

For the first time, Railway Track & Structures magazine has announced the top 10 list of Women in Railway Engineering. We are thrilled to announce that our very own Louisa Stanlake, Consumables Technology Manager, is on the list.



Birmingham Celebrates 30 Year Anniversary

L.B. Foster's Birmingham facility celebrated its 30th year of operation, including three employees that have been with the Company since the first pipe was coated in Birmingham. They have been with us through all the changes and upgrades that the plant has gone through and helped us persevere through the up and down years.

Thank you Tommy Robbins, Jerry Holmes, and Darryl "Doc" Perry



Congratulations to Dr. Xin Lu!

Dr. Xin Lu, GM of Friction Management Asia Pacific, located in our Burnaby, BC office, who is celebrating 20 years at L.B. Foster and has received a Service Award in celebration of his anniversary.

Xin was hired as Consumables Lead in 2002, and since has been promoted to Technical Director, Asia Pacific in 2015, promoted to GM, Asia Pacific in 2020.

"The consistency of good people in our organization is what makes us great. We all appreciate your efforts and your loyalty to our company. Thank you for being a valued member of the L.B. Foster Team," said Jason Bowlin, VP of Global Friction Management.

Thank you for your years of service, Xin!