

SNAP-ON INCORPORATED
CONFLICT MINERALS REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023

Overview

This is the Conflict Minerals Report (the “Report”) of Snap-on Incorporated (the “Company,” “we,” “us” or “our”) for calendar year 2023 in accordance with Rule 13p-1 of the Securities Exchange Act of 1934. This Report covers the Company’s efforts to determine whether any of the products it manufactures or that it has contracted to be manufactured contain columbite-tantalite (coltan), cassiterite, gold, wolframite or their derivatives, which are limited to tantalum, tin and tungsten (collectively, “conflict minerals”), that are necessary to the functionality or production of such products that may have originated in the Democratic Republic of the Congo or an adjoining country (collectively, the “DRC”), or are from recycled or scrap sources.

The Company is a leading global innovator, manufacturer and marketer of tools, equipment, diagnostics, repair information and systems solutions for professional users performing critical tasks. The Company’s products and services include hand and power tools, tool storage, diagnostic software, handheld and computer-based diagnostic products, information and management systems, shop equipment and other solutions for vehicle dealerships and repair centers, as well as for customers in industries, such as aerospace, natural resources, government and military, power generation, transportation and technical education.

Due Diligence

In accordance with Securities and Exchange Commission (“SEC”) rules, we conducted a reasonable country of origin inquiry and undertook due diligence efforts to determine whether the conflict minerals in the products we manufacture, or contract to manufacture, originated in the DRC or are from recycled or scrap sources. Our due diligence efforts were designed in conformity with the internationally recognized due diligence framework set forth in the Organisation for Economic Co-operation and Development’s *Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas* and related supplements for each of the conflict minerals (collectively, the “OECD Framework”). For calendar year 2023, our due diligence efforts included:

Established a Management System

We are committed to sourcing our products in accordance with the law, and we expect our suppliers to do the same. In that regard, we have a Conflict Minerals Policy, which is available on our website at <https://www.snapon.com/EN/Suppliers/Conflict-Minerals-Compliance>, and our standard supply agreement forms include provisions related to compliance with our Conflict Minerals Policy. Our Conflict Minerals Policy requires all suppliers to (i) complete our annual conflict minerals survey (the “Survey”) regarding the country of origin of any conflict minerals contained in the products the supplier provides to us; (ii) cooperate with our due diligence efforts in connection with our country of origin inquiry; and (iii) provide us, upon request, with reasonable proof of any due diligence performed by the supplier to support the country of origin certification the supplier provides to us. We also have a Company-level mechanism to enable the reporting of grievances, including those related to conflict minerals.

In addition, we have a conflict minerals team that consists of members from our supply chain management, legal, internal audit and financial reporting functions. The conflict minerals team develops internal communications, including training programs, to educate different groups within the Company regarding (i) the conflict minerals rules; (ii) our Conflict Minerals Policy; and (iii) the processes developed to assess the source of conflict minerals in our products. The conflict minerals team is responsible for the design of our Survey and assuring that the Survey is implemented, and that the results are monitored and reviewed, in a manner that complies with relevant requirements. Our 2023 Survey results are maintained in a database separate from prior years' Survey results. This allows us to separately maintain and retain the annual Survey results and information for each year in accordance with our record retention policy and the record retention requirements of the OECD Framework.

For 2023, we engaged with our suppliers through written correspondence about our Conflict Minerals Policy, including information about the conflict minerals rules, as well as links to frequently asked questions about the OECD Framework. This correspondence also contained a link to our Survey and instructions and information necessary to assist suppliers with the completion of the Survey. As necessary, we engaged members of our conflict minerals team to assess the Survey results and status of supplier responses. In addition, individuals within the Company's sourcing function followed up with suppliers via e-mail and/or phone calls to facilitate the completion of the Survey.

Identified and Assessed Risk in the Supply Chain

Our conflict minerals team developed supplier selection guidelines that were provided to product managers and business unit buyers within the supply chain to aid in identifying suppliers that presented a risk of providing products or components that may contain conflict minerals that are necessary to the functionality or production of our products. As a result of applying the supplier selection guidelines, we were able to eliminate certain suppliers from our Survey population, including service-only suppliers as well as those suppliers that supplied packing and packaging material, chemicals, paper and paper products, and consumables that did not remain in our products. For 2023, we determined that 1,824 of our suppliers were in scope and needed to be surveyed as part of our reasonable country of origin inquiry.

We utilized a web-based template for our Survey that was generally based on the Conflict Minerals Reporting Template provided by the Responsible Minerals Initiative (the "RMI"), which is an initiative of the Responsible Business Alliance. Our Survey was designed to be more aligned with our specific types of suppliers and supply chain. We conducted our Survey of the suppliers identified during the assessment of the supply chain and reasonable country of origin inquiry that we believed presented a risk of supplying parts or components containing conflict minerals from the DRC in a manner consistent with the RMI supplier survey guidelines for a downstream supplier in a position such as ours.

Members of our supply chain organization conducted our Survey and followed up with suppliers as needed. Individual buyers were tasked with communicating with the suppliers that served their respective business units. Our 2023 Survey process included the follow-up procedures listed below:

- Step 1 – Within one week of sending the Survey, buyers phoned their suppliers regarding the importance of completing the Survey in a timely manner;
- Step 2 – If a Survey response was not received from a supplier after three weeks, the buyer sent an e-mail reminder to the supplier regarding the importance of completing the Survey;
- Step 3 – If a response was not received from a supplier within six weeks after the e-mail reminder, the buyer sent a second e-mail reminder to the supplier; and
- Step 4 – If a response was not received from a supplier within two weeks following the second reminder e-mail, the buyer followed up with both the supplier and the supplier’s management, expressing the importance of completing and returning the Survey.

We conducted our Survey, which covered applicable purchases made during 2023, in the first quarter of 2024. We received responses from over 97% of the suppliers surveyed. With respect to the approximately 3% of suppliers that did not respond to our Survey, we do not have information regarding whether conflict minerals are contained in the products those suppliers provide to us or, if present, the source of those conflict minerals.

We asked each supplier whether the supplier:

- Has a conflict minerals reporting policy;
- Implements due diligence measures for conflict minerals sourcing;
- Requests that its suppliers complete conflict minerals reporting surveys;
- Verifies due diligence information obtained from its suppliers; and
- Is subject to the conflict minerals rules.

Designed and Implemented Strategies to Respond to Identified Risks

The Company’s buyers were responsible for overseeing the completion of the Survey for each of their supplier relationships. The Survey results were loaded into our database and reviewed by our sourcing function management. The head of our sourcing function reviewed the results weekly with the buyers and met periodically with the conflict minerals team. The conflict minerals team then met with members of senior management to discuss the Survey status and results as well as issues, if any.

If a supplier did not complete the Survey in a timely manner, the buyer implemented the follow-up procedures discussed above. If a Survey was not completed properly, the buyer, with consultation from the head of our sourcing function, communicated with the supplier to facilitate the successful completion of the Survey. In addition, if there were questions regarding a supplier’s responses, the head of our sourcing function provided clarification and direction to the supplier in an effort to ensure that the Survey was properly completed. Finally, in those instances where a supplier indicated that its products contained conflict minerals from the DRC, we reviewed the information provided by the supplier, including smelter lists or certifications, to (i) determine whether the supplier sourced from smelters or refiners certified under the RMI’s Responsible Minerals Assurance Process (“RMAP”) (“RMI-Certified”) or (ii) confirm the accuracy of the supplier’s Survey response. In the event that a supplier responded that its products contained conflict minerals but did not indicate, or provide sufficient information from which we could determine, whether it sourced from RMI-Certified smelters or refiners, we requested further information from the supplier regarding the origin of the conflict minerals in its products.

Refiner/Smelter Due Diligence Practices

The Company is a downstream consumer of conflict minerals and is many steps removed from the smelters and refiners who provide minerals and ores. We do not purchase any conflict minerals in their raw material form and, to the best of our knowledge, do not purchase any products or components directly from the DRC. As a result, we do not perform or direct audits of smelters and refiners within our supply chain.

Report Annually on Supply Chain Due Diligence

This Report and the Form SD were publicly filed with the SEC and are available on our website at <https://www.snapon.com/EN/Investors/Corporate-Governance/Conflict-Minerals-Report>.

Survey Results

Of the 1,824 suppliers surveyed, (i) approximately 75% reported that their products do not contain conflict minerals; (ii) approximately 18% reported that their products contain conflict minerals; (iii) approximately 4% reported that they were uncertain as to whether the products they supplied to us contained conflict minerals; and (iv) approximately 3% did not respond to our Survey. Of the approximately 22% of suppliers who reported either (i) that the products they supplied to us contained conflict minerals or (ii) that they were uncertain as to whether the products they supplied to us contained conflict minerals:

- approximately 46% reported that the conflict minerals in those products did not come from the DRC;
- approximately 20% reported that they were uncertain as to whether the conflict minerals in those products came from the DRC;
- approximately 5% reported that conflict minerals were not necessary to the functionality or purpose of the products they supplied to us;
- approximately 18% reported that the products they supplied contained conflict minerals from the DRC (however, all but one of these suppliers represented that any conflict minerals were sourced from RMI-Certified smelters or refiners; the remaining supplier did not provide sufficient data to determine the smelting or refining source of its conflict minerals); and
- approximately 11% reported that the conflict minerals in the products provided to us came from scrap or recycled materials.

Determination and Product Description

Based on our due diligence efforts and other factors described herein, we do not have, for calendar year 2023, sufficient information from our suppliers to determine the total extent to which conflict minerals contained in the products we manufacture or contract to manufacture may have originated in the DRC. These products include our hand tools, which include metal cutting products, saws and saw blades, power tools, tool storage, shop equipment and diagnostic scanners. In addition, given the insufficient information available to us, we are unable to determine the facilities used to process all of the conflict minerals in these products, the country of origin of the necessary conflict minerals in these products or the mine or location of origin with the greatest possible specificity. In those instances where a supplier indicated that its products contained conflict minerals from the DRC,

the supplier represented to us that its conflict minerals were sourced from RMI-Certified smelters or refiners.

Future Improvement Efforts

In order to further improve upon our due diligence and conflict minerals reporting procedures and to mitigate the risk that any of our necessary conflict minerals benefit armed groups, we intend to continue to engage with those suppliers that are unable to determine the source of the conflict minerals in their supply chain to obtain the necessary Survey information, as well as to further investigate ways to follow up if insufficient information is available regarding such conflict minerals or relevant smelter or refiner.

Independent Audit

For calendar year 2023, in accordance with SEC rules and related guidance, an independent private sector audit of this Report was not required.