

MODERN SLAVERY ACT TRANSPARENCY STATEMENT **FOR TECHTRONIC INDUSTRIES (UK) COMPANY LIMITED**

This report is made in compliance with Section 54 (Transparency in Supply Chains) of The United Kingdom's Modern Slavery Act 2015 by Techtronic Industries (UK) Company Limited ("TTI") for the 2023 fiscal year. TTI recognises that communities, economies, and businesses thrive when workers' rights are protected and, as such, understands the risk of, and damage caused by, modern slavery to TTI's business.

Treating workers of all types - employee, contractor, student, migrant, temporary worker, and others - with dignity and respect is a fundamental component of TTI's commitment to acting as a good corporate citizen. Specifically, TTI is committed to a work environment free from forced labour or slavery, unlawful child labour, and the illegal movement of people for the purpose of slavery or human trafficking. TTI takes various actions to prevent the risks of modern slavery in its own operations and in its supply chains.

ABOUT US

TTI is part of Techtronic Industries Company Limited (the "Company"), a leading global enterprise that specializes in Power Tools, Accessories, Hand Tools, Outdoor Power Equipment, and Floorcare and Cleaning solutions. The Company develops products for a wide range of users, including Do-It-Yourself (DIY) consumers, professionals, and industrial users in home improvement, repair, maintenance, construction, and infrastructure. The Company is committed to transforming these industries through responsible cordless technology. The Company brands like MILWAUKEE, RYOBI, and HOOVER are recognized worldwide for their rich heritage and superior cordless product platforms, outstanding performance, safety, productivity, and continuous innovation.

Founded in 1985 and listed on the Stock Exchange of Hong Kong in 1990, the Company is included in the Hang Seng Index as one of their constituent stocks. With a robust brand portfolio, a global manufacturing and product development footprint, and a healthy financial position, the Company employs over 47,000 individuals and achieved record worldwide sales of USD \$13.7 billion in 2023.

TTI is a wholesale enterprise which receives its finished goods from our global supply chain. TTI is responsible for the sales, marketing, and distribution of power tools, hand tools, accessories and floorcare products.

OUR OPERATIONS AND SUPPLY CHAIN

The Company's operations around the world include manufacturing, R & D facilities as well as sales, marketing, and operations offices across North America, EMEA, Australia and New Zealand, Asia, and South America.

TTI sources its products from factories owned by the Company located in China and Vietnam.

MODERN SLAVERY – RISKS FOR TTI

During this reporting period, TTI endeavoured to align its strategic priorities towards an ethical supply chain to its Corporate Social Responsibility frameworks and commenced a continuous improvement exercise focusing on a comprehensive risk assessment. TTI collaborates with the Company and its global

subsidiaries that have mapped and conducted an internal assessment of slavery and human trafficking risks as they relate to its activities and supply chains. The Company has developed and implemented an action plan for addressing these risks, focusing on prioritizing activities and supply chains with the most severe risks of forced and child labor. It also has developed and implemented grievance mechanisms as well as measures to remediate any identified slavery or human trafficking.

TTI acknowledges that whilst the risk of modern slavery within our UK employee-base is very low, our overseas supply chains have a greater risk for modern slavery practices. When considering these risks, TTI also recognises that certain aspects of our supply chains may be exposed to heightened risks of modern slavery due to outsourcing, labour hire and country of sourcing. Note that the Company is in the process of implementing a third-party supply chain mapping risk software and already is using a commodity-tracking software to measure risk at the commodity level. It will monitor its suppliers against these software programs on a regular basis.

The Company reviewed its supply chain and activities and has identified the procurement of cobalt, mica, and other conflict minerals as high risk. To address this risk, the Company conducts supplier assessments, fosters the adoption of best practices, incorporates risk analyses into TTI's procurement process and actively engages in industry partnerships.

PARTNERSHIPS

TTI's commitment to responsible sourcing and the protection of human rights has significantly expanded through its memberships in global social responsibility organisations like the Responsible Business Alliance (RBA) and The Mekong Club, a non-governmental organisation whose mission is to end modern slavery. Within RBA, TTI actively participates in various programs, such as the Responsible Labor Initiative (RLI), which fosters collaborative, cross-industry efforts to address the underlying causes of forced labor. The RLI also provides specialized services and tools to establish company-level due diligence programs. Our memberships provide us access to essential resources like Reasonable Country of Origin (RCOI) data. This is verified through the Responsible Minerals Assurance Process (RMAP), which uses an independent third-party assessment of smelter/refiner management systems and sourcing practices to validate conformance with RMAP standard.

TTI's industry memberships in groups like the RBA have also led to engagement in community impact programs such as the Better Mining Initiative. The Better Mining Initiative is a mineral agnostic assurance and capacity-building program that improves conditions on and around artisanal and small-scale mining (ASM) sites.

DUE DILIGENCE

The TTI Social & Environmental Responsibility (SER) Compliance Program is used to manage all of the Company's suppliers around the globe. Suppliers must sign compliance declarations annually confirming that the supplier understands and commits to complying with the Company's SER policies and standards.

The Company's SER Compliance Program encompasses periodic audits of internal controls designed to manage corruption. These audits are conducted either by our internal audit team and/or by external third-party auditors. They serve the purpose of ensuring that our robust processes are consistently followed and contribute to upholding the integrity of our organization. Before initiating any supplier engagement, the Company conducts an audit to assess whether the potential supplier meets the minimum threshold

required to establish a working relationship with the Company. Subsequently, suppliers are subject to audits every 12 to 18 months to verify ongoing compliance.

Suppliers are required to acknowledge the Company's Policy Against Modern Slavery and Human Trafficking and are required to complete a modern slavery survey before conducting business with the Company. This survey allows the Company to evaluate potential risks on an annual basis before establishing supplier relationships. These assessments are thoroughly reviewed, and additional in-person audits are conducted by the SER compliance, quality, and sourcing teams and/or external auditors as needed. In addition, certified auditors from organizations such as RBA and the Supplier Ethical Data Exchange (SEDEX) help the Company to improve working conditions in its global supply chains.

The Company supplements its audits by having its suppliers acknowledge acceptance of key requirements and policies through its online compliance platform. This platform enables the Company to assess and monitor supplier performance and associated risks. Supplier risk assessments are typically performed annually, guided by resources such as the GRI Index, Corruption Index, the Human Development Index, and other global mapping tools.

RELEVANT POLICIES

The Company has a laser focus on the image and reputation of our organisation in how we conduct business in the global marketplace. Consequently, we have developed policies and procedures to address our commitment to responsible sourcing and, in particular, to the prevention of modern slavery and human trafficking in its operations and supply chain. These policies are published on the Company's website: <https://www.ttigroup.com/our-company/about-tti/our-policies/>

- **Complaint Resolution Policy and Procedure:** The organisation encourages its employees and Business partners to report any concerns. We have an independent third party to receive and process these reports on an anonymous basis.
- **Employee Code of Ethics & Business Conduct:** The code makes it clear to employees what are the actions and ethical behaviour expected.
- **Business Partner Code of Conduct:** The code sets out TTI requirements and expectations and requests all suppliers to acknowledge the code.
- **Conflict Minerals Policy:** This policy sets up the rules, standards and expectations that TTI and its suppliers must abide by to ensure that TTI and its suppliers must source four materials – Tin, Tungsten, Tantalum, and Gold ("3TG") from reputable sources free from conflict or other human rights violations.
- **Policy Against Modern Slavery and Human Trafficking:** This policy sets further expectations in relation to human rights and modern slavery and provides a list of potential red flags as guidance to assist employees in identifying and rectifying the issues at early stage.
- **Cobalt and Mica Procurement Policy:** This policy sets up the rules, standards and expectations that TTI and its suppliers must abide by to ensure that TTI and its suppliers must source cobalt and mica from reputable sources free from human rights violations.

TRAINING

Training on TTI's Code of Ethics and Policy Against Modern Slavery and Human Trafficking is mandatory for all employees. TTI's Online Compliance Platform allows business units to work with suppliers globally to improve the transparency of the Company's supply chain and the efficiency of the Company's data collection process. Through this platform, business units request supplier information, and suppliers are able to access training materials and acknowledge their acceptance of key compliance requirements online.

AWARENESS

The Policy Against Modern Slavery and Human Trafficking has been communicated to all our employees.

The Company produces annual reporting on all governance, environmental, social, community and supply chain management goals and initiatives which take into account legal compliance to global modern slavery frameworks. Our latest report can be located here: <https://www.ttigroup.com/sustainability/esg-reports/>

BOARD APPROVAL

This statement has been approved by the board of Techtronic Industries (UK) Limited on 30 July 2024. This statement has been published in accordance with the Modern Slavery Act 2015.

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