



Terex Prohibits Modern Slavery

Financial Year 2024

This statement (“Statement”) sets out the steps that Terex Corporation (“Terex” or the “Company”), on behalf of itself and its subsidiaries, has taken and is continuing to take to help ensure that modern slavery is not occurring within our business or our supply chains. Modern slavery encompasses slavery, servitude, human trafficking, child labor, and forced labor (collectively “Modern Slavery”).

Terex has zero-tolerance for all forms of Modern Slavery within our business and supply chain. We are committed to acting ethically, with integrity, and transparency in all business dealings and to putting effective systems and controls in place to safeguard against Modern Slavery taking place.

Our Structure, Operations, & Supply Chain:

Terex Corporation is a global industrial equipment manufacturer of materials processing machinery, waste and recycling solutions, mobile elevating work platforms (MEWPs), and equipment for the electric utility industry. We design, build, and support products used in maintenance, manufacturing, energy, minerals and materials management, construction, waste and recycling, and the entertainment industry. We provide best-in-class lifecycle support to our customers through our global parts and services organization, and offer complementary digital solutions, designed to help our customers maximize their return on their investment. Certain Terex products and solutions enable customers to reduce their impact on the environment including electric and hybrid offerings that deliver quiet and emission-free performance, products that support renewable energy, and products that aid in the recovery of useful materials from various types of waste. Our products are manufactured in North America, Europe, and Asia Pacific and sold worldwide.

We are aware that the industry we operate in has an inherent risk of Modern Slavery and the inherent risk may be heightened due to the geographical location of supplier operations, such as suppliers operating in China. However, Terex considers the global risk of Modern Slavery existing in our operations and supply chain to be low, based on the strong understanding we have of our Company, business operations, and supply chain.

Our Policies & Practices:

We have systems and controls in place to mitigate the risk against any form of Modern Slavery. Our values, policies, procedures, systems, and processes make up our Modern Slavery risk management system, which sets the foundation for ethical and safe working conditions in our business and supply chain.

1. **Terex Way Values.** Part of our keystone [Terex Way Values](#) are Citizenship, Integrity, and Respect. We never sacrifice integrity for profit. We are transparent in all our business dealings. We provide a safe and healthy environment for our team members and treat all people with dignity and respect.

Terex Corporation Code of Ethics and Conduct (the “Code”) and Associated Training. The [Code](#), which applies to all Terex team members, states the commitment of Terex to comply with all applicable laws, regulations and industry codes in every country where it does business. Our Company strictly prohibits Modern Slavery. All Terex team members receive training on the Code and failure to comply with the Code may result in disciplinary action up to and including termination of employment, in accordance with applicable local laws.



2. **Terex Helpline.** Terex has an established, confidential Helpline, administered by a third party, that is available 24 hours a day, seven days a week. Any Terex team member, supplier, or concerned individual can confidentially report violations of law or any concerns, including those related to Modern Slavery, through the Terex Helpline at www.ethicspoint.com, or +1-866-493-1856. All reports are investigated.
3. **Retaliation is Strictly Prohibited.** Terex will not tolerate any retaliation, as stated in the Code. Our strict “no retaliation” policy allows team members to know that they can raise concerns about modern slavery or other practices within our business or supply chain, without fear of reprisals.
4. **Business Practices Advocates.** Terex has Business Practices Advocates (“BPAs”) worldwide who are Terex team members that serve as advocates, resources, and facilitators for other team members. BPAs work directly with local leadership to identify opportunities that will deepen the culture of responsible business conduct. Terex relies on a BPA’s business experience and cultural insight to ensure that Modern Slavery is not present in the site’s workplace practices.
5. **Risk Assessments.** Semi-annually the Ethics & Compliance team conducts risk reviews with the leaders of our manufacturing sites. If any risks, adverse impacts, or violations of the law related to Modern Slavery are uncovered, Terex will promptly take action to mitigate and prevent them.
6. **On-site Health, Safety, and Environmental (“HSE”) Professionals.** All manufacturing sites have a HSE professional on-site to help ensure that we are following all applicable health, safety, and environmental laws, in turn promoting safe working conditions for our team members.
7. **Supplier Evaluation.** Terex evaluates prospective suppliers during supplier selection and, periodically thereafter, based on their business and risk profile and role in our supply chain. The evaluation assesses their overall risk, including any known risks of Modern Slavery, if present. Prior to transacting business with a supplier, an onsite supplier visit may be made to confirm the supplier’s capabilities and assess their overall risk. Additionally, after business has commenced with a supplier, unannounced onsite visits may be performed periodically. We will cease doing business with any supplier engaging in Modern Slavery.
8. **Adherence to Standards by Suppliers.** At the onset of the relationship with new suppliers, suppliers are expected to understand and adhere to our prohibition against Modern Slavery through either our Preferred Supplier Agreement or our Commercial Agreement, both of which require compliance with the [Terex Corporation Supplier Code of Conduct](#) (“Supplier Code”). The Supplier Code contains a modern slavery clause that requires the supplier to represent that neither it nor any of its subcontractors will engage in or utilize Modern Slavery. The Supplier Code also contains principles to promote ethical conduct in the workplace, including treating workers with respect and dignity. Additionally, we require our suppliers, either through a written Preferred Supplier Agreement, Commercial Agreement, Pricing Agreement, and/or the Purchase Order terms and conditions, to comply with all applicable laws, rules, regulations, orders, and standards, which include those prohibiting Modern Slavery.

9. **Supplier Risk Assessment.** Annually, we conduct a Supplier Risk Assessment which uses several factors to assess the potential risk of Modern Slavery in our supply chains, such as, the countries the products are manufactured in, whether the supplier has adequate health & safety policies in place, their adherence to certain labor standards, among others. We review the assessment results and work with select low-performing suppliers on the development and implementation of improvement plans to mitigate any risks that may be present. We report to the Board on the results of the Supplier Risk Assessment.

Assessing the Effectiveness of our Actions:

Monitoring the effectiveness of our processes and procedures to address actual or potential Modern Slavery risks is important to preventing Modern Slavery in our business and supply chain. To date, Terex is not aware of any reports of Modern Slavery in our operations or supply chain and does not knowingly do business with any supplier who engages in such practice. We regularly look for ways to improve our reporting mechanisms to ensure reporters feel safe to raise any concerns or violations of the law.

As a result of the 2024 Supplier Risk Assessment, we did not identify any actual adverse impacts and significant risks of adverse impacts by our suppliers in relation to Modern Slavery. However, we did identify a small group of suppliers that achieved low scores on the Supplier Risk Assessment. Reasons for low performance include, but are not limited to, not having sufficient policies in place, not having sufficient systems in place to identify and mitigate Modern Slavery risks, among others. We are working with these suppliers on improvement plans and expect their performance will improve for the 2025 Supplier Risk Assessment.

We regularly assess the effectiveness of the Supplier Risk Assessment and look for opportunities to enhance the assessment platform and improve the questions to identify adverse impacts more effectively and be compliant with new and emerging regulatory requirements. We regularly seek feedback from our suppliers, supply chain team, and leaders in our company on ways to improve the supplier risk assessment process.

Consultation Process:

We consulted with appropriate Terex Leadership from across the business, including the relevant companies we own or control, for the development of this Statement.

Statement Approval:

This Statement is for the financial year ending December 31, 2024, and was approved by the Board of Directors of Terex Corporation on March 11, 2025.



Scott Posner

Senior Vice President, Secretary & General Counsel

Dated: March 25, 2025