



Joint Statement:

Techtronic Industries Australia

2024 Modern Slavery Statement

Mandatory Criteria One & Two:

Identify the reporting entity, describe its structure, operations, and supply chains

Reporting Entities

The reporting entities covered by this joint Modern Slavery Statement are Techtronic Industries Australia Pty Limited (ACN 002 277 509) and Vax Appliances (Australia) Pty Ltd (ACN 009 099 736) (referred to collectively in this Statement as “the Reporting Entities”).

This Modern Slavery Statement is made in accordance with Section 14 of the Australian Modern Slavery Act 2018 (Cth) (MSA). It describes steps taken by the Reporting Entities during the year ended 31 December 2024 to identify, mitigate and remediate the risk of modern slavery in the Reporting Entities business and supply chain.

About Us

Techtronic Industries Australia Pty Limited (ACN 002 277 509) is the operating entity owned 100% by Vax Appliances (Australia) Pty Ltd (ACN 009 099 736) as a holding entity without any operational activity, employees or any supply chain. Both companies share the same directors.

The Reporting Entities are part of Techtronic Industries Company Limited (TTI Group), a global organisation with many companies, businesses, and operations around the world. The TTI Group is a world-class leader in quality consumer and professional products marketed to the home improvement and construction industries. Our brands include Milwaukee, Ryobi, AEG, Vax, and many others which are recognised worldwide for their deep heritage, superior quality, outstanding performance, and compelling innovation.

Founded in 1985 and listed on the Stock Exchange of Hong Kong (SEHK) in 1990, the TTI Group is included in the Hang Seng Index as one of their fifty constituent stocks. The TTI Group maintains a powerful brand portfolio, global manufacturing, and product development footprint, together with a healthy financial position with reported 2024 worldwide sales of US\$14.6 billion and over 45,000 employees worldwide.

The Reporting Entities are a wholesale enterprise that receive finished goods from our global supply chain. In Australia, The Reporting Entities are responsible for the sales, marketing, and distribution of power tools, hand tools, accessories and floorcare products.

Executive Commitment Statement

The Reporting Entities recognise that communities, economies, and businesses thrive when workers' rights are protected and, as such, understand the risk of, and damage caused by, modern slavery to TTI's business.

Treating workers of all types - employees, contractors, students, migrants, temporary workers, 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, 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 their own operations and in their supply chains.

Our Structure

The Reporting Entities operate as a wholesale enterprise, sourcing finished goods through our global supply chain. We are responsible for the sales, marketing, distribution, and select repair services for a wide range of products, including power tools, hand tools, accessories, and floorcare solutions in Australia.

Our organisation is divided into two primary divisions:

- **Industrial Division:** This includes the Milwaukee brand, for which we provide not only sales, marketing and distribution but also repair services.
- **Consumer Division:** This includes the RYOBI, AEG, Kango, HART, Empire, PowerFit, Homelite, Hoover, Dirt Devil, and Vax brands, for which we provide sales, marketing, and distribution.

Our Locations

The Reporting Entities have physical offices, distribution and service centres located in New South Wales, Queensland, Victoria and Western Australia, and distribute and sell product to all states and territories within Australia via our retail partnerships and networks.

Our Team

As of 31st December 2024, the Reporting Entities employ a total of 1,161 individuals in Australia, comprising 794 male and 367 female employees. Our team works across a variety of locations within our offices, distribution and service centres.

Our Operations and Supply Chain

The TTI Group's global operations include manufacturing, R&D facilities as well as sales, marketing, and operations offices across North America, EMEA, Australia, New Zealand, Asia, and South America.

Most of the Reporting Entities' products are sourced from TTI Group-owned factories in China, Germany, Hong Kong, Taiwan, Thailand, United States, and Vietnam, with the balance of predominantly outsourced product coming from Australia, Bangladesh, Cambodia, India, Israel, Japan, Myanmar, Poland, Singapore, and the United Kingdom.

The supply chain is divided into two streams:

Direct Supply Chain: Products sourced for resale in Australia.

Indirect Supply Chain: Goods and services required for the running of the Australian operation

Mandatory Criteria Three:

Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls

Overview

The manufacturing of products sold by the Reporting Entities take place outside of Australia. It is these manufacturing facilities that would present a higher probability of risk, given the geographic locations in which they operate.

All human rights matters, which include but are not limited to: Forced labour; child labour; harassment & abuse; discrimination; wage and benefits, working hours and freedom of association with the global manufacturing facilities owned and operated by the TTI Group are governed by the TTI Group's "[Business Partner Code of Conduct](#)".

TTI Group seeks to work exclusively with business partners that agree to comply with this Business Partner Code of Conduct, in line with all applicable laws and regulations and abide by the Conventions of the International Labor Organization, the Universal Declaration on Human Rights and the relevant guiding principles of international organizations, as applicable.

The Business Partner Code of Conduct sets forth basic requirements and principles which shall be complied with by business partners and their owners, subsidiaries, affiliates, directors, officers, employees, agents and subcontractors.

Outside of manufacturing, the Reporting Entities acknowledge that the risk of modern slavery within our Australian employee-base is low. That being said, it is recognised that certain aspects of our supply chain may be exposed to heightened risks of modern slavery due to outsourcing, labour hire and country of origin sourcing.

The Reporting Entities are committed to identifying modern slavery risks and practices in our operations and supply chains, as evidenced through our robust policies, procedures and training for employees.

Risk Considerations

The Reporting Entities consider the following risks:

	Cause	Contribute to	Be directly linked to
Australian/ onshore operations	The Reporting Entities are committed to ensuring employees are paid in line with employment Awards. The Reporting Entities consider its Australian operations to be a low risk in directly causing modern slavery.	The Reporting Entities are aware of its heightened responsibilities when it comes to suppliers with whom it has distribution rights across Australia. The Reporting Entities take this partnership seriously and are committed to upholding the expectations of these entities regarding ethical supply chain and operational practices.	The Reporting Entities recognise there is inherent risk of modern slavery within its operations and supply chain. This is on the basis that the Reporting Entities use suppliers in higher risk sectors including labour hire and cleaning.
Overseas/ offshore operations	The manufacturing industry outside of Australia may present a higher prevalence of modern slavery risks. The Reporting Entities recognise this by mostly sourcing products from TTI Group owned or operated factories where the TTI Group has more control and influence to reduce and/or eliminate these risks. The Reporting Entities acknowledges that in non-TTI Group owned or operated factories, there is a risk that our operations may directly contribute to modern slavery.	The Reporting Entities recognise that some countries it operates in (both under the group entity as well as third party suppliers) presents a higher risk for modern slavery practices. As such, the Reporting Entities have commenced preliminary planning to review its procurement practices to consider whether it contributes to modern slavery risks in those countries.	The Reporting Entities consider that it is at most risk of being directly linked to modern slavery practices, particularly relating to the sourcing and manufacturing of its products in high-risk countries. This is on the basis that the Reporting Entities uses some overseas suppliers in higher risk geographical locations.

Table 1.0: Onshore and offshore risk considerations

Risk Categories

As outlined in *Table 1.0: Onshore and offshore risk considerations*, the Reporting Entities identify a higher potential for modern slavery risk in two areas based on geographical locations:

1. Factories operated by TTI Group in high-risk countries, including China, Thailand and Vietnam.
2. Key TTI Group suppliers in high-risk countries, including Bangladesh, Cambodia, China, India, Myanmar, Thailand and Vietnam,

The geographical risk relating to our factories and suppliers is assessed in reference to The Global Slavery Index 2023 (n.b., 2023 is the latest version available at the time of preparing this statement).

The high-risk profiles are outlined below:

Bangladesh

Bangladesh presents a high-level risk to our supply chain and operations. A large number of people in modern slavery are found in Bangladesh. The vulnerability to modern slavery is above the region average and in Bangladesh, “an increased risk of early marriage among girls from impoverished families has been attributed to extreme weather events.”¹

Cambodia

Cambodia presents a high-level risk to our supply chain and operations. Cambodia has a high level of vulnerability to modern slavery in part due to an increase in human trafficking, as well as an increased percentage of women in manufacturing that are paid significantly less than men.²

China

China presents a moderate-level risk to our supply chain and operations. The vulnerability to modern slavery is above the region average, with instances of forced labour prevalent in the electronics and manufacturing industries. There are also instances of state-imposed labour. The government response is below the region average, indicating a barrier to future improvement of modern slavery conditions.³

India

India presents a high-level risk to our supply chain and operations. Like Bangladesh, a large number of people in modern slavery are found in India, estimated to be 11 million people in 2023. Labour exploitation is pervasive, particularly in the garment industry and impacts women and girls from ethnic minorities the hardest.⁴

¹ **Bangladesh:** The Global Slavery Index 2023 (Walk Free): Pages 64; and 120

² **Cambodia:** The Global Slavery Index 2023 (Walk Free): Pages 127; 178; and 179

³ **China:** The Global Slavery Index 2023 (Walk Free): Pages 116; 118; and 120

⁴ **India:** The Global Slavery Index 2023 (Walk Free): Pages 118; and 148

Myanmar

Myanmar presents a high-level risk to our supply chain and operations. In the Asia and Pacific region, Myanmar ranks as the third highest for the number of people in modern slavery, sitting behind North Korea and Afghanistan. It's also been reported in Myanmar that ethnic groups are forced to work by military forces as labourers and porters.⁵

Thailand

Thailand presents a low to moderate-level risk to our supply chain and operations. Thailand is considered moderately vulnerable to modern slavery when compared to other Asian and Pacific countries. This level of vulnerability is heightened because of migrants working within the fishing industry.⁶

Vietnam

Vietnam which presents a moderate-level risk to our supply chain and operations. Vietnam has been making efforts to combat modern slavery, but it still faces challenges in addressing labour exploitation and human trafficking, particularly in industries such as agriculture, construction, and manufacturing.⁷

Risks Identified

The Reporting Entities performance for the reporting period included:

- Zero reported cases of Modern Slavery in Australia; and
- Zero incidents of non-compliance relating to policies and codes in relation to human rights in Australia

⁵ **Myanmar:** The Global Slavery Index 2023 (Walk Free): Pages 118; and 148

⁶ **Thailand:** The Global Slavery Index 2023 (Walk Free): Pages 120; and 182

⁷ **Vietnam:** The Global Slavery Index 2023 (Walk Free): Pages 116; 118; and 120

Mandatory Criteria Four:

Describe the actions taken by the reporting entity and any entity it owns or controls to assess and address those risks, including due diligence and remediation processes

Due Diligence

The Reporting Entities perform due diligence when considering, and qualifying, new direct suppliers and regularly review and audit its suppliers. The due diligence focuses on social and environmental requirements, ethical sourcing and modern slavery and human trafficking to ensure protection of internationally proclaimed human rights.

Our [Policy Against Modern Slavery and Human Trafficking](#) outlines the various steps taken to verify, investigate, audit and remedy as follows:

- Training of employees on Code of Conduct and relevant policies as new starters;
- Acknowledgement of the Business Partner Code of Conduct for and by suppliers;
- Human trafficking and modern slavery provisions included in key supplier contracts;
- Acknowledgment of the TTI Policy Against Modern Slavery and Human Trafficking by our employees and suppliers;
- Site visits and audits for high-risk operations and suppliers while on-boarding; and
- Required corrective action plan for any discovered non-conformities.

In 2024 the Reporting Entities onboarded 111 new vendors for indirect goods. 100% of vendors have accepted our Policy Against Modern Slavery and Human Trafficking.

Relevant policies

The TTI Group has developed and implemented policies and practices that describe its approach to human rights and to the prevention of modern slavery and human trafficking in its operations and supply chain.

These policies are published on the [TTI Group's website](#):

- **Complaint Resolution Policy:** 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 on, what are the actions, and the ethical behaviour expected.
- **Business Partner Code of Conduct:** The code sets out TTI requirements, 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 an early stage.
- **Cobalt 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 from reputable sources free from human rights violations.

Training

The Reporting Entities requires all employees to complete the training on human rights, ethical trade and our Policy Against Modern Slavery and Human Trafficking as part of the training on Employee Code of Ethics and Business Conduct. All 1,161 Australian employees have completed the above training during the reporting period.

Awareness

The Policy Against Modern Slavery and Human Trafficking has been communicated to all employees of the Reporting Entities and is available on demand via our local intranet.

Mandatory Criteria Five:

Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks

In the 2022 Modern Slavery Statement, the Reporting Entities had committed to establishing a supply chain steering committee to address modern slavery risks, and in 2024 a Responsible Sourcing working group was established.

Under the Reporting Entities' recently approved Australia and New Zealand Corporate Social Responsibility strategy, the Reporting Entities have committed to reducing modern slavery and supply chain risks. The governance created to support this objective is managed by a newly created Responsible Sourcing working group.

The Responsible Sourcing working group meets monthly and consists of relevant internal stakeholders from different departments, and from different levels of management, to ensure the business objectives around human rights are managed effectively.

The working group has a clear 'Terms of Reference' that clearly defines its purpose, working group membership, group responsibilities, and processes for meeting conduct and record retention.

Through this working group, the Reporting Entities review and assess the effectiveness of actions being taken by the Reporting Entities to assess and address modern slavery risks.

Mandatory Criteria Six:

Describe the process of consultation with any entities the reporting entity owns or controls

The Reporting Entities do not own or control any other corporate entities in Australia.

In order to prepare this joint statement, we consulted with senior representatives of the Reporting Entities across all applicable areas.

We also consulted with senior representatives of the TTI Group, notwithstanding that the Reporting Entities do not own or control the TTI Group .

Mandatory Criteria Seven:

Any other relevant information

Completed Modern Slavery Gap Analysis

In 2024, the Reporting Entities engaged a specialist consultant to undertake a Modern Slavery Gaps Analysis to review its overall modern slavery response framework. The output of the report was presented to the business in 2025 and is currently in review.

Planned Focus Areas

To ensure greater visibility of sustainability and human rights risks, the Reporting Entities plan to explore the suitability of supplier risk management platforms relating to our direct and indirect suppliers.

Board Approval

The statement has been approved by the Board of Directors for the Reporting Entities on 06/06/2025.

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