



Joint Statement:

Techtronic Industries Australia

2025 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 “TTIA”).

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 TTIA during the year ended 31 December 2025 to identify, mitigate and remediate the risk of modern slavery in the TTIA business and supply chain.

About TTIA

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.

TTIA is 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 2025 worldwide sales of US\$15.3 billion and over 48,000 employees worldwide.

TTIA is a wholesale enterprise that receive finished goods from its global supply chain. TTIA is responsible for the sales, marketing, and distribution and select repair services for a wide range of products including power tools, hand tools, accessories and floorcare products in Australia.

Executive Commitment Statement

TTIA is committed to respecting human rights and preventing modern slavery across our operations and supply chains. We conduct our business ethically and transparently, in alignment with internationally recognised human rights standards.

In 2025, we further embedded modern slavery risk management into our internal governance and decision-making processes. This included clearer accountability structures, the establishment of a Responsible Sourcing Working Group, and regular reporting to senior leadership to support the identification, management, and escalation of modern slavery risks.

During the reporting period, we advanced our responsible sourcing program through several initiatives, including the publication of our first TTIA Responsible Sourcing Policy, strengthened contractual requirements for higher-risk suppliers, implementation of the SEDEX platform to improve supply chain risk visibility, and commencement of a Tier 2 manufacturing site visibility project in collaboration with TTI Global teams.

Our approach is supported by the TTI Global Business Partner Code of Conduct and Policy Against Modern Slavery, which set expectations for ethical conduct and labour standards and are embedded within supplier agreements and employee compliance training.

We acknowledge that addressing modern slavery is an ongoing process. While progress was made in 2025, we remain focused on continuous improvement through ongoing due diligence, enhanced supplier engagement, and collaboration with global and regional teams to strengthen our approach over time.

Senior leadership endorses this Modern Slavery Statement and remains accountable for overseeing progress against TTIA's modern slavery commitments.

TTIA Structure

TTIA operates 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

TTIA has 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 2025, TTIA employs a total of 1,198 individuals in Australia, comprising 797 male and

401 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 TTIA's 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

Risks of Modern Slavery Practices in Our Operations and Supply Chain

TTIA assesses modern slavery risks across its operations and supply chains using a methodology informed by factors such as sector risk, geographic exposure, supplier practices, labour profiles, and operational models. This risk identification process considers both entities that TTIA owns or controls, as well as suppliers involved in the manufacture of products and the provision of services to TTIA.

Risks in Our Direct Supply Chain (Goods for Resale)

Tier one Suppliers (Vendors)

Tier one consists of TTI owned and approved global vendors from which TTIA purchases finished goods. These entities typically perform commercial functions rather than labour-intensive manufacturing, resulting in moderate inherent risk driven largely by:

- Country level governance and labour rights conditions
- Supplier management maturity
- Oversight practices by TTI Global

TTIA uses SEDEX country and sector risk indicators based on shipment origin locations to assess Tier one risk. This assessment will be strengthened as Tier two factory profiles are fully integrated.

Tier two Suppliers (Manufacturing Sites)

Tier two includes both TTI-owned factories and third-party factories responsible for the physical production of goods and represents the highest-risk segment of our direct supply chain. This heightened risk is driven by labour-intensive manufacturing processes, the use of migrant or contracted workers, potential reliance on labour agencies, and regional risk factors.

TTI Global–Owned Factories

Risks within TTI Global–owned factories may be lower and more controlled due to direct oversight by TTI Global, with all sites registered on SEDEX and having completed SEDEX Self-Assessment Questionnaires. This is further supported by regular independent third-party audits across Asia.

Third Party Manufacturing Sites

Modern slavery risks are generally higher at third-party manufacturing sites due to a range of structural and contextual factors. These include TTIA's limited direct operational control over day-to-day activities, reliance on supplier-managed recruitment and employment practices, and the use of subcontracting or outsourced labour arrangements. In addition, broader country-level factors, including varying regulatory environments and levels of modern slavery vulnerability, can further heighten risk exposure within these manufacturing locations.

Mapping Tier two Manufacturing Sites

In 2025, TTIA began expanding visibility into Tier two manufacturing sites as a foundational step to support improvements in modern slavery risk assessment. This included commencing the systematic collection of Tier two site information across active products and linking manufacturing locations to SEDEX to enable future risk screening.

While Tier two sites data have not yet been fully integrated into active risk assessments, this work establishes the data framework required to improve TTIA's ability to identify, assess, and prioritise modern slavery risks further upstream in the supply chain. Mapping activities progressed during the reporting period and will continue through 2026, with the intention of strengthening Tier two risk assessment over time.

Risks in Indirect Supply Chain (Goods Not for Resale & Services)

TTIA's indirect supply chain includes both goods not for resale (GNFR) and a broad range of services that support day-to-day business operations including but not limited to labour hire agencies, cleaning and security contractors and call centre operations. In 2025, TTIA defined a preliminary, risk-based approach using key risk indicators to improve how modern slavery risks within this indirect supply chain are identified and prioritised. While this approach is still in the early stages of implementation, it establishes a framework intended to support more consistent assessment over time.

Risks Within TTIA's Operations

TTIA's directly employed workforce presents a low inherent risk of modern slavery due to the nature of our operating model. Employees are engaged under a direct employment arrangement, supported by transparent recruitment processes and employment practices. These arrangements operate within Australia's strong labour protection framework, which provides safeguards around wages, working conditions, and worker rights and significantly reduces the likelihood of modern slavery occurring within TTIA's own operations.

Country Risk Assessment

The following table summarises country level modern slavery risk scores relevant to TTIA's product and service supply chains., This risk mapping will guide TTIA's ongoing approach to due diligence, supplier engagement, and modern slavery risk mitigation.

Risk Score Definitions

- High Risk: ≥ 6
- Medium Risk: ≥ 4 and < 6
- Low Risk: < 4

Country Risk Table *

Country	Product Risk	Service Risk	Overall Risk
Myanmar (Burma)	7.0	N/A	7.0
Pakistan	7.0	N/A	7.0
India	6.6	N/A	6.6
Cambodia	6.5	N/A	6.5
Indonesia	6.3	N/A	6.3
China	6.2	N/A	6.2
Vietnam	6.1	N/A	6.1
Malaysia	5.9	N/A	5.9
Thailand	5.9	N/A	5.9
Mexico	5.8	N/A	5.8
Israel	5.4	N/A	5.4
Hong Kong	5.2	N/A	5.2
Taiwan	4.8	N/A	4.8

Country	Product Risk	Service Risk	Overall Risk
United States	4.8	N/A	4.8
Poland	4.7	N/A	4.7
Philippines	4.6	N/A	4.6
Australia	4.5	4.3	4.5
Japan	4.3	N/A	4.3
Slovenia	4.3	N/A	4.3
Germany	4.0	N/A	4.0

*Derived from the SEDEX country and industry risk table

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

During the reporting period, TTIA undertook a structured program of work to identify, assess, and address modern slavery risks across its operations and supply chain. These actions were guided by the TTIA Responsible Sourcing Policy and embedded within the Corporate Social Responsibility (CSR) Strategy, which includes targets focused on modern slavery and supply chain risk reduction.

Responsible Sourcing Governance

TTIA has established a multi-layered governance structure to support effective oversight of responsible sourcing and modern slavery risk management activities.

A central element of this framework is the Responsible Sourcing Working Group, which brings together representatives from Supply Chain, Procurement, Finance, Legal, and the Responsible Sourcing function. The group is led by the Responsible Sourcing Manager and met regularly throughout 2025. Its role is to monitor progress against responsible sourcing objectives, review due diligence outcomes, and identify and escalate modern slavery risks where required.

Oversight of responsible sourcing activities is supported through the CSR Council, which is chaired by the Head of CSR and meets on a quarterly basis. The Responsible Sourcing Working Group provides updates to the Council on supplier-related risks, policy implementation, and emerging challenges.

Where higher-risk issues are identified, these are escalated to the appropriate senior leaders for awareness and decision-making. This governance structure is intended to support clear accountability, internal coordination, and alignment with the expectations set out in TTIA's Responsible Sourcing Policy.

Policy Framework Supporting Due Diligence

TTIA's actions are underpinned by a policy framework that applies at both local and global levels:

- TTI Global Business Partner Code of Conduct, which sets expectations regarding labour rights, human rights, ethical behaviour, and business integrity.
- TTI Global Policy Against Modern Slavery, which outlines prohibitions on forced labour, child labour, and related exploitation.
- TTIA Responsible Sourcing Policy, which operationalises due-diligence and remediation requirements for direct and indirect suppliers.

These policies are:

- Referenced in supplier contracts, with suppliers required to acknowledge and confirm compliance.
- Publicly available to suppliers via the TTI Global website. (excluding TTIA policy)
- Accessible to employees via intranet and supported by mandatory compliance training.
- Complaint Resolution Policy: TTI supports employees and Business Partners to report any concerns via an independent third party who receives and processes 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.
- Conflict Minerals Policy: Outlines governance 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.
- Cobalt Procurement Policy: Outlines the governance and expectations that TTI and its suppliers must abide by to ensure cobalt is sourced from reputable sources free from human rights violations.

Employee training on the Business Partner Code of Conduct and the Policy Against Modern Slavery will be an ongoing control mechanism, reinforcing awareness of obligations and expectations across the organisation.

TTIA Due Diligence Framework

TTIA's approach to modern slavery due diligence is set out in the TTIA Responsible Sourcing Policy, which defines a structured framework for identifying, assessing, and responding to modern slavery risks within

our operations and supply chains. This framework reflects an end-to-end due diligence cycle designed to support consistent and risk-based decision-making over time.

The framework covers key elements of due diligence, including:

- Risk assessment informed by geographic, industry, and operational factors.
- The use of supplier self-assessment tools such as SEDEX Self-Assessment Questionnaires.
- Ongoing monitoring and performance tracking; access to and use of audit information, including desktop reviews, on-site audits, and worker interviews.
- The availability of grievance mechanisms for workers to raise concerns.
- Expectations for corrective action, remediation, and breach management where issues are identified.

The framework itself provides the foundation for TTIA's responsible sourcing activities. The actions undertaken during 2025 represent initial steps in applying this framework in practice. These actions are outlined in the sections below and are described in reference to the specific stages of the due diligence cycle to which they relate.

Risk Assessment and Supply Chain Visibility

Adoption of SEDEX as the Main Supply Chain Risk Platform

TTIA undertook a comprehensive review of global supply chain risk platforms and adopted SEDEX as its primary due-diligence tool. Key steps taken:

- Establishment of a regional ANZ SEDEX account under the TTI Global umbrella.
- Access to inherent risk assessments, supplier SAQs, and existing audit data for TTI Global manufacturing sites.
- Integration of SEDEX risk ratings into supplier evaluation processes.

This allowed TTIA to apply a consistent risk-based approach aligned with the Responsible Sourcing Policy.

Tier two Manufacturing Site Visibility Project

To improve visibility beyond Tier 1 suppliers:

- TTIA started collecting Tier 2 manufacturing site information for finished-goods suppliers.
- TTI Global Sourcing were engaged to understand global onboarding processes, modern slavery risk controls and audit methodologies.
- TTIA began integrating Tier 2 visibility requirements into its internal product creation process through collaboration with different teams internally.

Planned 2026 activity includes monitoring Tier 2 onboarding and seeking alignment of TTIA's Responsible Sourcing Policy with global processes.

Contract Strengthening

TTIA took steps to strengthen contractual arrangements to support future due diligence activities. During 2025, standard contract templates were updated to reference the Responsible Sourcing Policy. In addition,

new requirements were introduced for selected higher-risk service categories, including mandatory SEDEX membership and completion of the SEDEX Self-Assessment Questionnaire for cleaning and labour hire suppliers. These measures are intended to strengthen supplier expectations and support more consistent monitoring and escalation in future procurement activities.

Policy Implementation and Internal Capability Building

Responsible Sourcing Policy Launch

TTIA finalised, published and integrated its first Responsible Sourcing Policy as its formal framework to support supplier due diligence, establishing clearer expectations for responsible sourcing practices across both direct and indirect supply chains across the Australian business.

Grievance and Reporting Mechanisms

Aligned with the Policy, workers and stakeholders can raise concerns through:

- The TTI Complaint Resolution Policy and Procedure
- The TTI Compliance Hotlines, which provide confidential and secure reporting pathways.

Global Collaboration

Throughout 2025, TTIA strengthened its modern slavery controls through frequent collaboration with TTI's Responsible Sourcing teams in the US, EMEA, and Asia. These meetings enabled alignment and consistency on global due diligence processes, SEDEX implementation, audit expectations, and risk management approaches. This engagement also informed TTIA's Tier 2 visibility project and helped integrate global onboarding standards with local Responsible Sourcing Policy requirements.

Mandatory Criteria Five:

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

During the reporting period and as a direct result of a responsible sourcing gap analysis completed by a specialist consultant, TTIA used a combination of governance oversight, performance monitoring, policy aligned processes, and practical implementation learnings to evaluate how well its actions were functioning across its supply chain and business practices. This included:

- Regular oversight and structured performance monitoring through the Responsible Sourcing Working Group to track progress, consider emerging trends and identify continuous improvement opportunities in responsible sourcing practices.
- The adoption of SEDEX in TTIA to assess whether it was increasing visibility over Tier 1 and Tier 2 suppliers. Access to inherent risk ratings, supplier SAQs, and audit data provided measurable insights into supplier risk profiles. The Tier 2 Visibility Project served as a metric of improved

transparency, with the identification of manufacturing site details demonstrating progress toward deeper supply chain understanding.

- Contract templates were updated, which included SEDEX membership and SAQ requirements for high-risk suppliers. Effectiveness was assessed by tracking supplier uptake of SEDEX registration, completion of self-assessment questionnaires and supplier engagement with ongoing due diligence requests.
- Training key personnel during the implementation of the Responsible Sourcing Policy, with the aim of building capability and awareness of responsible sourcing obligations and risks.

Continuous Improvement and Learnings

Effectiveness was also assessed through lessons emerging from 2025 implementation, including:

- Recognising the need for deeper integration of Tier 2 supplier information into product creation processes.
- Strengthening collaboration with the TTI Global Sourcing team to enable alignment and leverage global due diligence learnings.
- Identifying opportunities to expand internal training and build more robust audit readiness for high-risk suppliers.

These insights shaped TTIA's action plan for 2026, including monitoring of Tier 2 onboarding, further policy integration, and continued governance oversight.

Mandatory Criteria Six:

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

TTIA does not own or control any other corporate entities in Australia.

In order to prepare this joint statement, we consulted with senior representatives of TTIA across all applicable areas. TTIA consulted with Vax Appliances (Australia) Pty Ltd through shared governance structures and common directors in preparing this statement.

We also consulted with senior representatives of the TTI Group, notwithstanding that TTIA does not own or control the TTI Group.

Mandatory Criteria Seven:

Any other relevant information

TTIA is committed to strengthening its modern slavery risk management framework beyond the activities undertaken during the reporting period. As part of our continuous improvement approach, TTIA has identified several priority areas that will guide our work in 2026 and beyond.

Expanding Implementation of the Responsible Sourcing Policy Across Indirect Spend

In the future reporting periods, TTIA plans to extend adoption of the Responsible Sourcing Policy across the high risk indirect spend categories.

This will include:

- Rolling out policy requirements to the high-risk service providers and operational suppliers.
- Ensuring alignment in onboarding processes, contract templates, and risk screening requirements across all in scope indirect procurement.
- Increasing training and awareness for internal teams managing indirect categories.

This expansion aims to enable consistent expectations and risk controls throughout TTIA's entire supplier base.

Embedding Responsible Sourcing guidelines

In future reporting periods, TTIA will develop and operationalised Responsible Sourcing guidelines in support of the practical application of the Responsible Sourcing Policy. This guideline will provide clarity for internal teams and suppliers, and act as a core framework supporting TTIA's maturing responsible sourcing frameworks.

It aims to explain:

- TTIA's due diligence cycle in more detail;
- Supplier expectations and obligations across tiers;
- Breach management and remediation processes;
- Guidance on SEDEX onboarding, SAQ completion, and audit applicability; and,
- Clear internal responsibilities for procurement, supply chain, product management, and other functions.

Initiating Supplier Audits for Australian Service Providers

To strengthen assurance mechanisms and support compliance with the Responsible Sourcing Policy, TTIA plans to conduct audits in future reporting periods on selected service providers operating in Australia, particularly those in higher risk industries.

Continued Global Collaboration and Alignment

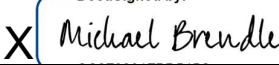
Building on collaborative work undertaken in 2025, TTIA will continue regular engagement with Responsible Sourcing teams across the US, EMEA, and Asia, to:

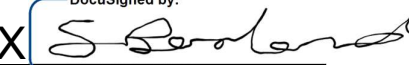
- Align global risk management processes.
- Improve visibility over Tier 1 and Tier 2 suppliers shared across regions.
- Harmonise audit and assessment requirements.
- Share learnings and strengthen due diligence capability.

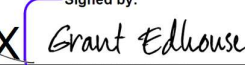
This collaboration supports a consistent global approach to identifying and mitigating modern slavery risks across the TTI supply chain.

Board Approval

The statement has been approved by the TTIA Board of Directors on 23/06/2026.

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