

MODERN SLAVERY ACT TRANSPARENCY STATEMENT **FOR VAX LIMITED**

VAX Limited (“VAX”) 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 VAX’s business.

Treating workers of all types - employee, contractor, student, migrant, temporary worker, and others - with dignity and respect is a fundamental component of VAX’s commitment to acting as a good corporate citizen. Specifically, VAX 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. VAX takes various actions to prevent the risks of modern slavery in its own operations and in its supply chains.

This statement relates to actions and activities during the financial year 2023.

RELEVANT POLICIES

As part of its parent company, Techtronic Industries Company Limited (the “Company”), VAX has a laser focus on the image and reputation of the organisation in how it conducts business in the global marketplace. Consequently, the Company has developed policies and procedures to address its 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.

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.

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 VAX Limited on 30 July 2024. This statement has been published in accordance with the Modern Slavery Act 2015.

Signed by:

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David Winterbottom