TTI Techtronic Industries

ENVIRONMENTAL, SOCIAL, AND GOVERNANCE REPORT 2024

CENTRALIZED USER INTERFACE

Push button start/stop removes the hassles of choking, priming, or pulling

MX FUEL REDLITHIUM FORGE HD12.0 BATTERY

25 minutes of continuous runtime with over a 1/4 mile of compaction, ensuring optimal performance and overload protection during the toughest applications

HITS HARDER, TRAVELS FASTER

For increased productivity, our rammer delivers the power to hit harder than gas solutions and travel faster while removing gas headaches for the operator

MX FUEL

70KG RAMMER

Our MX FUEL 70kg Rammer is the most productive and easiest to use. The POWERSTATE Brushless Motor delivers the power to hit harder and travel faster for maximum productivity without sacrificing compaction performance. The rammer provides no gas headaches with push button start and no engine to maintain, reducing downtime and allowing users to get jobs done faster. No gas engine means fewer wearable parts, less noise and vibration, and zero emissions mean a safer workplace indoors and in trenches.

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VICE CHAIRMAN'S MESSAGE

By prioritizing exceptional power, energy efficiency, and safety, we create innovative solutions for our customer needs.

I am pleased to present the Techtronic Industries (TTI) Environmental, Social, and Governance (ESG) report for 2024. TTI continues to lead the industry in advancing cordless battery-powered technology with reduced reliance on traditional fuel sources across power equipment, outdoor products, and floorcare and cleaning solutions.

Our unwavering commitment to innovation, sustainability, and excellence drives us to design products that prioritize user safety, reduce emissions and noise pollution, enhance energy efficiency, and improve ergonomics – all while exceeding user needs and expectations. These principles drive our leadership in sustainable solutions and shape every facet of our business.

Sustainable Products

TTI's products are engineered to deliver demonstrably superior performance while implementing sustainable design principles.

Our focus on integrating sustainability into our product design ensures that our products not only meet the high standards of performance, but also contribute to reducing our environmental impact. Through advanced cordless platforms and battery technologies, we empower users to achieve outstanding results while supporting a more sustainable and environmentally responsible future. Some key areas to highlight include:

- Energy Efficiency – We are committed to providing energy-efficient solutions for our customers by introducing innovations that reduce waste arising from single-use consumption and promote long-term sustainability. A notable example of this effort is our RYOBI USB Lithium-Ion platform, which can replace up to 2,000 alkaline batteries.
- Dust Management: To address the risks linked to silica exposure, we introduced our MILWAUKEE M18 FUEL PACKOUT 9 Gallon Dual-Battery Dust Extractor with VACLINK. This innovative dust control solution is engineered for safety and productivity. Designed to comply with the Occupation Safety and Health Administration's (OSHA) regulation on respirable silica dust standard, it significantly improves worksite safety while ensuring optimal operational efficiency.
- Vibration and Noise – Repeated exposure to vibration and noise remains a significant concern across jobsites, contributing to conditions such as Hand-Arm Vibration Syndrome and noise-induced hearing loss. Our MILWAUKEE M18 FUEL 16" String Trimmer delivers significantly less vibration than gas-powered alternatives – 2.2 m/s² compared to gas at 8.4 m/s².
- Personal Safety Solutions – We continue to prioritize user protection through advanced Personal Protective Equipment (PPE) designed for both safety and versatility. The new MILWAUKEE BOLT Safety Helmet, featuring the IMPACT ARMOR Liner, delivers superior head protection against slips, trips, and falls, enhancing safety while maintaining comfort and durability for diverse jobsite demands.

Environment

Our commitment to environmental stewardship remains central to TTI's strategy, and 2024 marks another year of significant achievements.

We are pleased to share the results of mapping our Scope 3 emissions along with our intensity reduction targets for Categories 1 (Purchased Goods & Services) and 4 (Upstream Transportation). For these Categories, we are focused on reducing our emission intensity as a percentage of revenue on a year-over-year basis. At this time, we feel these are the areas where we have the greatest direct influence and potential for impact. This is just the beginning of our broader commitment to emissions management across our value chain.

Social

Our commitment to developing our people is evident through initiatives like our Leadership Development Program, which has been central to our success for the past 18 years. The program's impact has extended across the organization, inspiring similar initiatives in other departments and fostering a strong culture of leadership growth. We remain dedicated to recruiting, developing, and advancing top talent into leadership roles while equipping them with the tools and resources needed for both professional and personal growth.

We recognize that our success is built on the strength and safety of our people and communities. We have maintained a work-related injury rate below 1.0 and achieved reductions in both work-related and high-consequence injuries for a number of years, reinforcing our ongoing commitment to workplace safety.

Our support extends beyond our operations through tool donations and direct financial contributions, reflecting our dedication to fostering a safe, inclusive, and collaborative environment within our organization and the communities we serve.

Governance

Effective governance is the foundation of our sustainable business practices, ensuring accountability, transparency, and long-term value creation. I am excited about the appointment of Steven P. Richman to the position of Chief Executive Officer (CEO). Mr Richman has been with TTI over 17 years and was previously leading our MILWAUKEE business to be an industry leader in cordless battery-powered equipment. In Mr Richman's first year as CEO we signed the United Nations Global Compact, reinforcing our dedication to sustainability and social responsibility. This commitment aligns us with universally recognized principles in the areas of human rights, labor, the environment, and anti-corruption.

We also continued to strengthen our governance structure by upholding global standards and frameworks, reporting in accordance with the Global Reporting Initiative (GRI) Standards, and aligning our disclosures with the Sustainability Accounting Standards Board (SASB) Standards, and the recommendations of the Task Force on Climate related Financial Disclosures (TCFD). Our initiatives also align with the United Nations Sustainable Development Goals (UNSDGs).

In 2024, two Independent Non-executive Directors joined our Board, including a female appointee, increasing the Board's female representation to 21% from 15% in the prior year. This addition also strengthened the proportion of Independent Non-executive Directors, rising to 57% from 46% year over year.

As we continue to advance our ESG initiatives, I am confident in TTI's ability to lead the industry while contributing to a more sustainable future. Our achievements are a testament to the talent and dedication of our teams worldwide. Together, we will forge ahead with purpose, innovation, and unwavering commitment to creating long-term value for our stakeholders.

Stephan Pudwill

Stephan Horst Pudwill
Vice Chairman
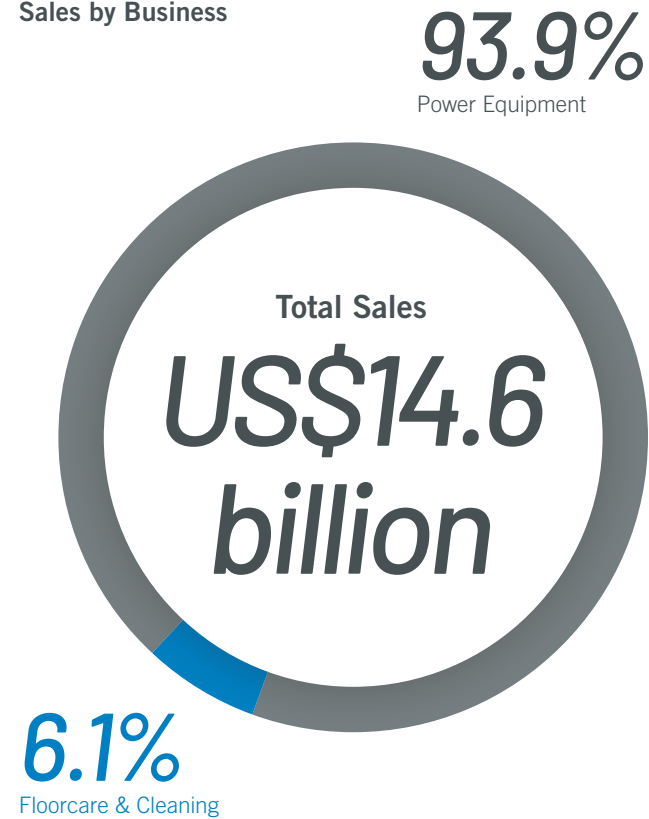March 4, 2025

ABOUT OUR BUSINESS

Company Profile

Techtronic Industries Company Limited ("TTI", or the "Company"), founded in 1985 by German entrepreneur Horst Julius Pudwill, is a world leader in cordless technology. As a pioneer in Power Tools, Outdoor Power Equipment, Floorcare and Cleaning Products, TTI serves professional, industrial, Do It Yourself (DIY), and consumer markets worldwide. With more than 45,000 employees globally, the company's relentless focus on innovation and strategic growth has established its leading position in the industries it serves.

MILWAUKEE is at the forefront of TTI's professional tool portfolio. With global research and development headquartered in Brookfield, Wisconsin, the historic MILWAUKEE brand is renowned for driving innovation, safety, and jobsite productivity worldwide. The RYOBI brand, headquartered in Greenville, South Carolina, remains the top choice for DIYers and continues to set the standard in DIY tool innovation. TTI's diverse brand portfolio also includes trusted brands like AEG, EMPIRE, HOMELITE, and leading floorcare names HOOVER, ORECK, VAX, and DIRT DEVIL (based in Charlotte, North Carolina).

TTI's international recognition and renowned brand portfolio are supported by a strong ownership structure that underscores the company's global reach and stability. The Pudwill family remains the company's largest shareholder, with the remaining ownership held largely by institutional investors at North American and European-owned firms. TTI is publicly traded on the Hong Kong Stock Exchange and is a constituent stock of the Hang Seng Index, operating globally with a strong commitment to environmental, social, and corporate governance standards.

Sales by Business

93.9%
Power Equipment

Total Sales
US$14.6 billion

6.1%
Floorcare & Cleaning

Sales by Region

North America
75.8%
US$11,079 million

Europe
15.9%
US$2,323 million

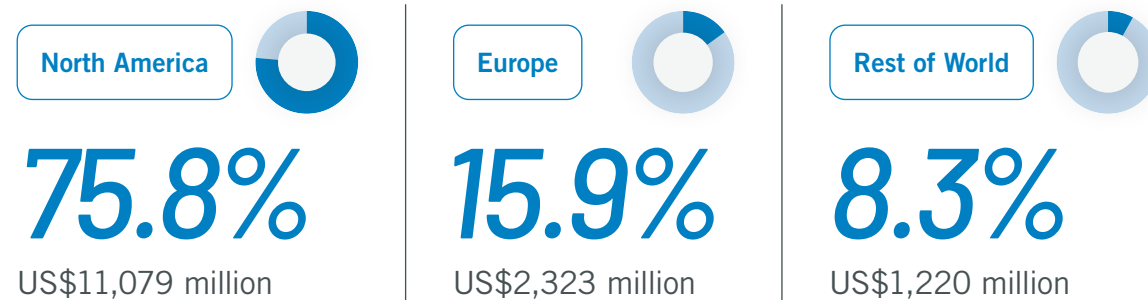**Rest of World**
8.3%
US$1,220 million

Power Equipment

Outdoor Power Equipment

Floorcare & Cleaning

TTI'S ESG APPROACH AND STRATEGIC FRAMEWORK

Sustainability is inherently woven into every facet of our business, shaping our decisions and overall strategy while fostering significant value creation for all stakeholders through our four strategic drivers.

TTI's ESG approach and strategy are rooted in our cordless products, engineered to reduce emissions while safeguarding user health and safety. We recognize that achieving these objectives requires continuous engagement with stakeholders to meet their evolving needs and ensure alignment with developing legal, industry, environmental, and health & safety standards. Sustainability is deeply embedded in both our design and manufacturing processes, leading to sustainable product solutions for our end users and customers.

TTI's **Powerful Brands** embody a legacy of innovation, durability, reliability, safety, and sustainability, addressing the ever-changing demands of consumers. At the forefront of our approach is the responsible allocation of resources towards the development of our **Innovative Products**. We have transitioned users from traditional petrol, electric corded, manual, hydraulic, and pneumatic-powered solutions to cordless, battery-powered alternatives. This shift reduces the environmental, health, and safety impacts associated with outdated technologies.

Our success is continuously fueled by our **Exceptional People**. We are committed to hiring, developing, and retaining talent through programs like the Leadership Development Program, which is central to our strategy and culture. We cultivate a safe, diverse, and inclusive workplace where all associates thrive, contributing to the future success of our business.

Our commitment to people extends beyond our internal team. We actively invest in our stakeholders, including our suppliers, customers, shareholders, global partners, and local communities across the globe.

We maintain a high standard of **Operational Excellence** at our manufacturing, distribution, service centers, and office sites across TTI. Implementing responsible practices in decarbonizing our operations, managing waste disposal, conserving natural resources, driving circular economy solutions and upholding ethical sourcing are all integral to our sustainable approach.

To gain a deeper insight into our risks and opportunities concerning ESG, we expanded our physical climate risk analysis to include all manufacturing and distribution facilities. This thorough examination enables us to better identify our risks and opportunities, allowing us to seize advantages while also reducing potential risks.

We continue to annually verify our Scope 1 & 2 emissions as part of our governance over emissions. We have further expanded the verification to now include Scope 3 metrics such as water consumption and waste-diverted-from-landfill. We are also disclosing our preliminary results of mapping our Scope 3 inventory for the 2023 reporting period.

We align with numerous global frameworks and standards related to sustainability including the Hong Kong Exchanges and Clearing Limited (HKEX) Appendix C2, GRI, SASB, TCFD, and the International Financial Reporting Standards (IFRS). While aligning to the UNSDGs, we have continued our memberships with organizations like Call2Recycle, The Mekong Club, and the Responsible Business Alliance. We have officially joined the United Nations Global Compact as a signatory to further enhance our commitment to a sustainable future.

In each of our four key focus areas – Products, Environment, Social, and Governance – we detail the associated risks and opportunities. We also describe our strategies for addressing these challenges, how we manage the critical sustainability issues relevant to our business, and the targets and initiatives that guide us towards reaching our objectives.

MATERIALITY ASSESSMENT

To better align our strategy with evolving global standards, stakeholders' sustainability concerns, and the issues most relevant to our business, we reevaluated our material topics.

As part of our reevaluation process, we actively engaged with key stakeholders, including our ESG Working Committee and Sustainability Sub-Committee to the Board. Our main stakeholders consisted of members from our executive team and management, which allowed us to gather valuable feedback. By involving them, we sought to gain insights into their perspectives, concerns, and expectations related to our business operations.

The Board's Sustainability Sub-Committee reviewed and approved the new material topics in August 2024. Through this collaborative approach, we identified and evaluated a range of actual and potential impacts associated with our operations, encompassing environmental, economic, and social aspects. We considered both the positive and negative implications of our activities on various stakeholders as well as the impacts along our value chain.

This comprehensive reevaluation gave us a deeper understanding of the sustainability challenges and opportunities associated with our current business model.

Following this process, we prioritized the significance of our economic, environmental, and social impacts on our business and considered the influence of our stakeholders' assessments and decisions. Through this analysis, we identified the most significant issues requiring focused attention and reporting.

To better align with the ESRS standards, our reevaluation resulted in the restructuring of our material topics. Our updated framework now includes the following seven material topics: Sustainable Products, Climate Change, Resource Use and Circular Economy, Water, Pollution, Biodiversity and Ecosystems, Workforce, Communities, as well as Business Conduct.

Materiality matrix chart. Y-axis: Influence on Stakeholders' Assessments & Decisions. X-axis: Significance of Economic, Environmental & Social Impact on our Business.

Legend:
- PRODUCTS
- ENVIRONMENT
- SOCIAL AND COMMUNITY
- GOVERNANCE

Plotted items: Business Conduct, Sustainable Products, Climate Change, Resource Use and Circular Economy, Communities, Workforce, Water, Pollution, Biodiversity and Ecosystems.

STAKEHOLDER ENGAGEMENT

To better understand and address the concerns of our key stakeholders, we engage in ongoing communication and dialogue. We consider our stakeholders to include our associates, customers, Board of Directors, end users, suppliers, investors, shareholders, regulatory bodies, industry groups, non-governmental organizations (NGOs), and the broader community.

Summarized below are the main issues of concern raised by our stakeholders, how we engage with them, and the frequency of engagements. These priority concerns directly shape our sustainability strategy and are reflected in the material topics discussed in this report.

Our identification of key stakeholder groups is guided by the AA1000 Stakeholder Engagement Standard (2015).

PRODUCTS

1 Sustainable Products

ENVIRONMENT

2 Climate Change

3 Resource Use and Circular Economy

4 Water, Pollution, Biodiversity and Ecosystems

SOCIAL AND COMMUNITY

5 Workforce

6 Communities

GOVERNANCE

7 Business Conduct

Investors and Shareholders

MATERIAL TOPICS 1 2 3 4 5 6 7

Through roadshows, results announcements, conferences, private meetings, and the Annual General Meeting, investors and shareholders are able to express their key concerns related to:

KEY CONCERNS

- Independence, diversity, and engagement of Board members
- Ethics and governance
- Responsible sourcing with a focus on sustainable supply chain management, human rights, conflict minerals, and cobalt
- Environmental risk management
- Forward-looking financial risk assessment linked to ESG
- Decarbonization strategy, targets, and milestones
- Use of natural resources, such as water
- Sustainable design, recyclability (batteries and tools), and circular economy
- Diversity and inclusion
- Community engagement

Employees

RELATED MATERIAL TOPICS ② ⑤ ⑥ ⑦

Through surveys, trainings, associate committees, roundtables, performance reviews, and TTI Group Intranet, associates are able to express their key concerns related to:

KEY CONCERNS

- Climate action
- Working conditions and benefits
- Training and development
- Equal opportunities
- Open-door policies
- Diversity and inclusion
- Health, safety, and wellness
- Community engagement and volunteer events

Customers and Product End-Users

RELATED MATERIAL TOPICS ① ② ③ ⑤ ⑦

Through jobsite visits, focus groups, public communications, annual product conferences, social media, our compliance hotline, and customer service communication channels, customers are able to express their key concerns related to:

KEY CONCERNS

- Data privacy protection
- Conflict minerals
- Climate actions and risks
- Packaging materials
- Chemical substances in products
- Circular economy
- Transport, storage, recycling, end-of-life of products and batteries
- Quality of products, including environmental impact
- Product safety
- Social and environmental responsibility
- Modern slavery and vulnerable migrant workers

Suppliers

RELATED MATERIAL TOPICS ① ② ③ ④ ⑦

Through the compliance hotline and online platform, regular audits and meetings through our SER Compliance Program, training, and supplier engagement conferences, suppliers are able to express their key concerns related to:

KEY CONCERNS

- Governance
- Anti-corruption
- Climate change and extreme weather events
- Resource scarcity
- Pollution
- Waste management
- Social and environmental responsibility

Communities

RELATED MATERIAL TOPICS ① ② ③ ④ ⑤ ⑥ ⑦

Through volunteer events, community engagement, school fairs and university programs, mentoring and internship programs, as well as partnerships and collaborations, community members are able to express their key concerns such as:

KEY CONCERNS

- Climate action
- Water conservation
- Biodiversity conservation
- Training and development
- Health and safety
- Equal opportunities
- Diversity and inclusion
- Product safety
- Poverty eradication
- Community engagement
- Social and environmental responsibility

Revolutionizing cordless innovation to drive efficiency, improve safety, and shape our sustainable future

PRODUCTS

MATERIAL TOPICS

PORTFOLIO HIGHLIGHTS

TTI maintains a strong focus on advancing cordless technology and delivering innovative product solutions across key markets. Our diverse portfolio features renowned brands such as MILWAUKEE, RYOBI, and HOOVER, recognized as market leaders on a global scale.

With a commitment to excellence, our products have received international acclaim from numerous third-party organizations, reflecting our dedication to pioneering design and innovation. These accolades underscore our commitment to pushing boundaries and affirm our capability to consistently deliver products at the forefront of the industry.

TTI is proud to announce that we have received over 50 product-related awards across our brands from various organizations during the reporting period.

Product Development Awards

Petrol to DC

MX FUEL 70kg Rammer

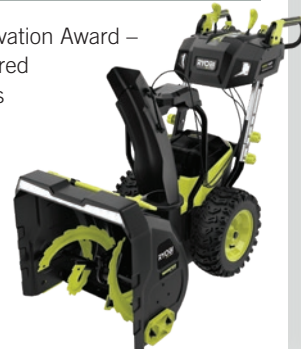- Pro Tool Innovation Award – Rammers **WINNER**

ROLL-ON 7200W/3600W 2.5kWh Power Supply

- Pro Tool Innovation Award – Battery-Powered Jobsite Generators **WINNER**

40V HP Brushless WHISPER Series 24" Two-Stage Snow Blower

- Pro Tool Innovation Award – Battery Powered Snow Blowers **WINNER**

MX FUEL 20" Plate Compactor

- International Design Excellence Awards – Finalist
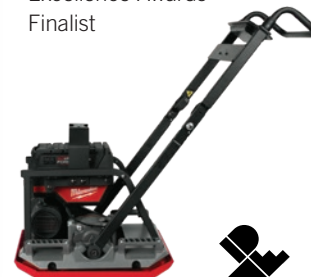
Ergonomic and Safety

MX FUEL Portable Battery Extension

- Pro Tool Innovation Award – Battery Accessories **WINNER**

M18 FUEL 1" Railway High Torque Impact Wrench

- Design for Asia Awards – Bronze

Anti-Vibe Striking Range

- Australian Good Design Awards **WINNER**

Noise Reduction

40V HP Brushless Hybrid WHISPER Series 20" Air Cannon

- Pro Tool Innovation Award – Fans **WINNER**

18V ONE+ HP Brushless Centrifugal Blower

- Green Good Design **WINNER**

Energy Efficiency

MX FUEL ROCKET Tower Light

- Pro Tool Innovation Award – Commercial Site Lighting **WINNER**

TriPOWER Tripod LED Light

- Pro Tool Innovation Award – Portable Work Lights **WINNER**

Modularity

M18 FUEL Power Head w/QUIK-LOK

- Pro Tool Innovation Award – Battery-Powered Multi-head **WINNER**

BOLT System

- International Design Excellence Awards – Sliver

Design Efficiency

36V HP Brushless Crushing Shredder

- Design for Asia Awards – Silver

18V ONE+ Bucket Top Wet/Dry Vacuum

- Pro Tool Innovation Award – Shop Vacuum **WINNER**

SOLVING THE FRUSTRATIONS ASSOCIATED WITH GAS-POWERED EQUIPMENT

NO GAS HEADACHES

NO CO₂ OR EXHAUST EMISSIONS*

NO PULL STARTS

LOW NOISE

NO ENGINE MAINTENANCE

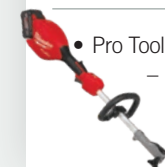**NO MIXING GAS AND OIL**

In today's rapidly evolving world, the demand for more sustainable and efficient solutions has never been greater. MILWAUKEE has been at the forefront of this movement, leading innovation in battery-powered tool technology for nearly two decades. Our advanced outdoor power equipment and the groundbreaking MX FUEL Light Equipment System are engineered to deliver the power of traditional gas equipment while helping users work safer and more productively.

Gas-powered equipment has long been associated with significant drawbacks. Emissions from gas engines not only pollute the environment, but also pose health risks for users and those nearby. Starting these engines can be a frustrating and time-consuming process, often requiring multiple pull start attempts. Noise from gas engines disrupts both neighborhoods and work sites, creating an unpleasant experience for everyone. Maintenance demands are high, with frequent servicing needed to keep engines running optimally. Plus, there's the added hassle of mixing gas and oil - another layer of complexity to these tools.

MILWAUKEE's battery-powered outdoor equipment and MX FUEL System provide the solution. By eliminating emissions, our equipment contributes to a cleaner, healthier environment. With a simple push of a button, the hassle and fatigue of pull starts is gone. Noise levels are reduced for quieter operation and minimal disruption. Maintenance is simplified, with fewer moving parts, no carburetor maintenance, and reduced use of non-recyclable oil filters, air filters, and spark plugs. Without the need to mix gas and oil, our tools are easier and more convenient than ever.

At MILWAUKEE, we're focused on solving the safety and productivity challenges our users face every day. By ensuring full compatibility across our systems, we empower our users with tools and equipment that work seamlessly together, providing a powerful, comprehensive solution that meets their diverse needs—today and into the future.

*When product is in use

OUTDOOR POWER EQUIPMENT

No pull starts

Battery-powered Outdoor Power Equipment (OPE) starts instantly and reliably, eliminating the need for a traditional pull start. This feature improves productivity and reduces operator fatigue, enabling landscape professionals to work efficiently with less physical strain.

No engine maintenance

With no engine maintenance required, battery-powered OPE reduces downtime and operational costs. Landscape professionals can stay focused on their tasks without the disruptions of servicing gas engines.

Low noise

Operating with significantly reduced noise, battery-powered OPE allows for clear on-site communication and minimizes disturbances. This quieter functionality makes it ideal for use in residential or noise-sensitive areas, helping professionals adhere to noise restrictions.

No CO_2 or exhaust emissions*

Battery-powered OPE produces no CO_2 or exhaust emissions while in use, ensuring no harmful exhaust affects the operator or the environment. This makes it an eco-friendly choice for landscaping professionals committed to sustainability.

No mixing gas and oil

Battery power eliminates the need to mix gas and oil, reducing the risks of incorrect fuel ratios and eliminating fuel storage requirements. This simplifies operation and minimizes potential hazards, enhancing safety.

> **We built our company on being responsible stewards of people's landscapes, while also being responsible for our people, who maintain the landscapes. The move to battery power allows us to continue doing both.**
>
> Owner of a California-based landscape design, construction and maintenance company

MX FUEL CORDLESS EQUIPMENT SYSTEM

No pull starts

MX FUEL provides instant, reliable startup without a traditional pull start, allowing users to begin work immediately. This feature reduces operator fatigue and eliminates delays commonly associated with gas-powered equipment.

No engine maintenance

Powered by a POWERSTATE brushless electric motor, MX FUEL requires minimal maintenance due to its limited wearable parts. This reduction in maintenance needs decreases downtime and lowers operational costs, enhancing productivity.

Low noise

MX FUEL operates at much lower noise levels, facilitating on-site communication and reducing disturbances. This quiet operation is particularly advantageous for projects in residential areas or at times when noise restrictions are in place.

No CO_2 or exhaust emissions*

With no CO_2 or exhaust emissions while in use, MX FUEL products allow for safe operation in enclosed or restricted spaces where gas-powered equipment could pose health risks, contributing to a healthier work environment.

No mixing gas and oil

MX FUEL's battery-powered system eliminates the need to mix gas and oil, minimizing fuel handling risks and enhancing job site safety. This streamlined operation reduces storage and transportation concerns, allowing workers to focus fully on the task at hand.

> **The efficiency, reliability, and durability of these solutions have opened our eyes to how much safer and more productive we've become on the jobsite.**
>
> Field Laborer for a leading heavy construction contracting company based in New York City

*When product is in use

RELENTLESS SAFETY SOLUTIONS, BUILT FOR PRODUCTIVITY

MILWAUKEE is a world leader in jobsite solutions and has been enhancing user safety through product innovation for over 100 years. From the early stages of research, design, and development, safety remains a core focus of MILWAUKEE's approach. By creating and implementing our 7 Pillars of Safety, MILWAUKEE invests the time to work closely with users, gaining a deep understanding of the evolving workplace demands and delivering comprehensive solutions for safer, more productive jobsites.

1. Safety Technology

MILWAUKEE is dedicated to designing innovative power tool and equipment solutions that enhance user safety through groundbreaking advancements in battery, motor, and electronic technologies. From industry-first features like AUTOSTOP control, which halts a tool during a bind-up, to RAPIDSTOP brake, which quickly stops tool operation, MILWAUKEE is setting the standard for safer jobsite tools.

For high-risk tasks like cutting potentially live cables, the new M18 FORCELOGIC 5" Underground Cable Cutter with Wireless Remote sets a new benchmark for intelligent cutting solutions.

Utilizing bluetooth technology, users can activate cuts remotely, keeping themselves safely separated from hazardous areas and significantly reducing jobsite risks.

2. Ergonomics

To combat musculoskeletal disorders, MILWAUKEE is committed to making ergonomics a key aspect of our product development process. Our evidence-based approach improves traditional workflows and delivers innovative solutions like the M18 FUEL Overhead Rotary Hammer with Integrated Dust Extraction. This solution's 2-in-1 design delivers improved ergonomics for overhead work compared to traditional rotary hammer and dust extractor attachments, while meeting OSHA Table 1 requirements. This SDS Plus rotary hammer provides several new features that keep operators productive and comfortable for repetitive drilling overhead. The built-in dust extractor creates a compact, lightweight tool with optimized balance for less fatigue. The newly designed side handle, now located near the rear handle, allows the operator to maintain better body posture throughout the application.

3. Vibration & Noise

Hand-arm vibration syndrome and noise-induced hearing loss remain significant concerns for tradespeople across jobsites due to repeated exposure. At MILWAUKEE, we are dedicated to providing solutions that reduce noise and vibration exposure. For example, the M18 FUEL 16" String Trimmer delivers significantly less vibration than gas-powered alternatives—2.2 m/s² compared to gas at 8.4 m/s². This reduction minimizes hand and arm fatigue, enhances operator comfort during extended use, and improves precision and control.

4. Visibility

MILWAUKEE site lighting is the industry's first system of high-output LED lights designed to deliver full-day runtime in portable packages. Using advanced lighting technology, these lights provide a consistent beam, optimized color temperature, and accurate color representation, creating a more productive work environment. Built to shine brighter, last longer, and withstand the demands of professional use, our jobsite lights adapt, perform, and endure. For example, the M18 ROVER Dual Power Triple-Panel Flood & Area Light delivers 4,500 lumens of high-performing flood and area lighting. Its three folding panels ensure optimal coverage, with multiple brightness modes and individual light head power options to meet any jobsite lighting need.

5. Emissions

Gas equipment remains a common presence on today's jobsites, increasing the risk of respiratory diseases from exposure to gas fumes and emissions. At MILWAUKEE, we are dedicated to delivering battery-powered solutions through our M18 and MX FUEL systems, eliminating the hazards associated with gas equipment. For example,

the MX FUEL 70kg Rammer produces no CO_2 or exhaust emissions*, creating a safer work environment indoors and in confined spaces like trenches. It also features fewer wearable parts, reduced noise, and lower vibration. With a push-button start and no engine maintenance required, users experience less downtime, enabling them to complete jobs faster.

6. Dust Management

Our MILWAUKEE business is committed to providing safe, versatile silica dust management solutions that help users comply with the Occupational Health & Safety Administration's (OSHA's) silica standard. Designed to enhance productivity, our solutions include the new M18 FUEL PACKOUT 9 Gallon Dual-Battery Dust Extractor w/ VACLINK, which simplifies dust compliance. Its Automatic Filter Cleaning mechanism delivers the highest sustained airflow to maintain productivity during dust extraction applications, while the inclusion of two HEPA filters ensures compliance with OSHA Table 1 requirements.

7. Personal Safety

We are committed to keeping users safe and productive on the jobsite. For years, personal protective equipment (PPE) has seen little innovation, often leading users to modify their gear to meet their needs. By understanding these challenges, we've developed PPE from the ground up, including head protection that adapts to any job. The new BOLT Safety Helmet with IMPACT ARMOR Liner offers advanced protection against slips, trips, and falls. As part of the BOLT System, these helmets allow users to secure multiple accessories simultaneously, enhancing productivity without compromising safety. At MILWAUKEE, we focus on creating innovative PPE solutions that keep users safe and productive.

*While in use

RYOBI

CORDLESS CLEANING

USB LITHIUM | ONE+ | 40V

RYOBI continues to lead the way in cordless cleaning innovation with a suite of cordless cleaning products encompassing the USB Lithium, 18V ONE+ and 40V platforms. These innovative solutions offer all users innovative cordless options to replace both corded and alkaline-powered solutions with rechargeable lithium-ion power, ranging from stick vacuums, hand vacuums, and wet/dry vacuums to scrubbers and spot cleaners.

In 2024, RYOBI introduced its most capable cordless stick vacuum to date, the 18V ONE+ HP Advanced Stick Vacuum. Equipped with WHISPER Series technology, this stick vacuum provides best in class sound at only 61 dB. Its HEPA filter captures up to 99.97% of particles. This vacuum offers 12 different cleaning configurations to tackle any job, which means fewer cleaning tools taking up space in your home. This powerful vacuum makes it easy for users to handle any mess with its intelligent brushless motor, advanced electronics, and HIGH PERFORMANCE lithium-ion battery technology.

The USB Lithium platform includes innovative cleaning products that offer an alternative to disposable alkaline batteries, reducing waste and providing a convenient rechargeable option.

One USB Lithium 3Ah Battery replaces up to 2000 alkaline batteries. Each of the five USB Lithium cleaning solutions is small but mighty, providing powerful cleaning in a compact size.

=2000
Alkaline Batteries

18V ONE+ HP ADVANCED STICK VACUUM

Most Powerful Stick Vacuum with ONE+ HP Technology
- Delivers more power, runtime, durability and speed utilizing an intelligent brushless motor, advanced electronics and HIGH PERFORMANCE lithium-ion technology

HEPA Filter
- Captures up to 99.97% of particles down to 0.3 microns such as dust, pollen and pet dander

Pet Rated with Wrap Defense Roller Bar
- Minimizes hair wrap up to 9" long
- Tool free removal

WHISPER SERIES

12	61 dB	99.97%
Different Cleaning Cofigurations	Noise Rating	of Particles Capture Rate by HEPA FIlter

Material Topic

SUSTAINABLE PRODUCTS

With a dedication to cordless battery-powered technology, our sustainable products excel in performance, energy efficiency, and safety, delivering solutions that support a more environmentally responsible society.

⊘ GOALS AND TARGETS

- Investment in energy-efficient products and safety solutions
- Eliminate product recalls
- Achieve a year-over-year increase in cordless and non-powered products as a percentage of sales

☑ PROGRESS

- US$648M spent in Research and Development
- 2 product recalls
- 89% of sales are from cordless and non-gas powered products, up from 87% in 2023

RISKS	OPPORTUNITIES	RESPONSES
• Products having a negative impact on their users, communities, and the environment	• Design durable, energy-efficient, cordless equipment • Conduct research and development of new technologies and responsibly designed products	• Implementing safety policies and committees • Conducting product carbon footprint assessments across product categories • Investing in energy-efficient technology
• Non-compliance with product regulations	• Enhance labeling, durability, and recyclability • Maintain responsible sourcing in the value chain	• Partnering with NGOs for responsible sourcing • Conducting supplier due diligence • Monitoring of regulations and incorporation of sustainability attributes into design
• Product quality not meeting market demands	• Maintain the high quality of our products while exploring sustainable alternatives • Carry out research to better understand and prepare for market demand of sustainable products	• Evaluating the use of sustainable alternative materials in products • Engaging with users to better understand future market demands

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE   **12** RESPONSIBLE CONSUMPTION AND PRODUCTION   **13** CLIMATE ACTION

VALUE CHAIN

- **◆ Suppliers**
- **⚙ Operations**
- **🛒 Customers**
- **👥 Community**

How We Are Managing It

Environmentally responsible products stand as both a top priority and a fundamental driver of our business strategy. This is enhanced by strict product safety standards. Our dedicated teams oversee every aspect of product safety, development, and innovation, ensuring that each solution not only meets industry leading benchmarks but also drives sustainability. Our sustainable product design standards have recently begun rolling out in our Asia operations, with plans for expansion into other regions.

We invest significantly in the development of clean technology, which we define as any process, product, or service that reduces negative environmental impacts through significant energy efficiency improvements, sustainable resource use, or carbon reduction activities. Our Research and Development (R&D) account on the P&L serves as a significant financial indicator for our sustainable products.

Our products are aligned with all mandatory product regulations and are designed to use fewer resources, consume less energy, increase safety, as well as, reduce waste, emissions, and noise during operation. This strategy aligns with our commitment to enable our users to reduce their own environmental footprint without compromising performance.

Our products are designed with sustainability considerations, prioritizing durability through rigorous testing to ensure long-lasting performance. Through careful assessments, we continually evaluate the feasibility of incorporating recycled materials into our products while considering recyclability at the end of their lifecycle, all without compromising quality. Additional considerations, such as weight and material efficiency, help manage environmental impact throughout the production and distribution phases.

Research and Innovation

TTI is dedicated to developing cordless product solutions with reduced environmental impact. Through ongoing investment in R&D, we consistently Discover, Define, Design, and Deliver innovative solutions for our customers. Our design and engineering processes emphasize key sustainability principles such as reliability, durability, repairability, refurbishing, and recycling, ensuring that our products have sustainable attributes and are responsibly managed.

US$648M

spent on Research and Development

Our lead designers and engineers follow our Sustainable Design actions, which align our products with environmental, health, and safety standards while integrating circularity principles. They guide informed decision-making on raw material selection, resource utilization, and substance avoidance throughout the concept and manufacturing phases.

Our R&D team has developed a carbon footprint calculator to be utilized by our engineers to evaluate and develop products with lower environmental impact.

Our R&D projects focus on user experience, enhance manufacturing safety, reduce emissions, improve resource efficiency, and promote circularity in our product solutions whenever possible.

Our R&D efforts are largely focused on product development, particularly the advancement of our cordless battery platforms. These platforms are engineered with both backward and forward compatibility, allowing users to seamlessly operate any product or battery within the same system, no matter when it was developed.

By continually improving our battery packs, we enhance their performance and efficiency with each new generation, delivering increasingly advanced features. This progression not only improves jobsite productivity and safety, but also helps users reduce their carbon footprint by reducing emissions and noise pollution during tool operation. Our focus on the end user ensures that these innovations contribute to a more sustainable and responsible approach to energy consumption.

MILWAUKEE's FORGE Batteries and Super Charger were named

First Runner-Up in Home Depot's 2024 Innovation Awards

Product Development Framework (4Ds)

DISCOVER · DEFINE · DESIGN · DELIVER

Product Design Principles (3Ps)

RESPONSIBLE MATERIAL USAGE

Safety

Resource Management

EFFICIENCY & DURABILITY

Optimizing Use of Materials and Energy

Long Lasting Products

CIRCULAR ECONOMY

Lifecycle Extension

Repairability

Material Recovery

Sustainable Product Design

Driven by our commitment to develop powerful, innovative, safe, and sustainable product solutions, we integrate sustainability into our product design process. This approach encompasses reducing emissions, advancing circular economy principles, and prioritizing safety.

Our approach has guided us to identify numerous sustainable design opportunities and product design strategies. From selecting the optimal materials and electronics to driving efficiencies in manufacturing processes, packaging solutions, and product lifespan, we can develop a more holistic and forward-thinking approach to innovation.
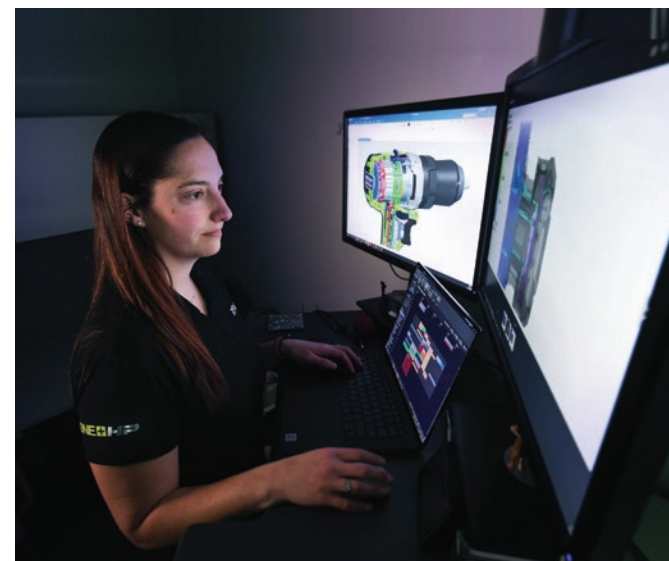
Sustainable Design Action Chart

This table below highlights our sustainable design actions and areas of consideration where feasible.

Sustainable Design Actions	Health & Safety	Emission Reduction	Circular Economy
Responsible material use	√	√	√
Vibration reduction	√		
Dust management	√		
Noise reduction	√	√	
Material & weight reduction		√	
Cost reduction		√	
Improved efficiencies		√	
Component reduction		√	√
Platform modularity		√	√
Improved durability			√
Improved repairability			√

Product Carbon Footprint

A key tool for our sustainable product design strategy is our proprietary carbon footprint calculator. The tool enables us to quantify the environmental impact of our products and identify opportunities for sustainable design. We have continued to conduct carbon footprint assessments for key product categories and share our insights across the company to guide decision making. Our associates are also being trained on the carbon footprint calculation procedure to integrate sustainability considerations in the product development process.

SUSTAINABLE DESIGN CASE STUDY

M12 FUEL STUBBY 3/8" IMPACT WRENCH

Improved Efficiency

REDLINK PLUS Intelligence Hardware and Software
- Enables total system communication between tool, battery and charger
- Preset modes optimize power for specific tool applications

POWERSTATE Brushless Motor Technology
- 50% faster application speed, improving productivity

AUTO SHUT-OFF Mode
- Prevents over tightening by applying no more than 15 ft-lbs. of torque. This helps avoid damage to fasteners and materials, reducing waste

Improved Durability

Protective Rubber Boot
- Protects the tool to withstand corrosive materials commonly found in automotive environments, prolonging tool lifespan

REDLINK PLUS Intelligence Hardware and Software
- Overload protection increases tool life

M12 REDLITHIUM HIGH OUTPUT XC5.0 Battery
- Improved thermal technology enables cooler operation
- Resistant to oils, solvents, and greases

Patented Battery Isolation System
- Improves tool life by maintaining consistent electrical connection between the tool and battery

Modular Platform

M12 Battery System
- The M12 battery powers over 150+ tools
- Designed to be both backward and forward compatible across tools within the same platform, regardless of when they were created

LIGHTER WEIGHT, MORE COMPACT

LESS FATIGUE. GREATER ACCESS.

UP TO 1.8 LBS LIGHTER

MILWAUKEE® | Competitor 1 | Competitor 2

Material and Weight Reduction

Product: Compact and Lighter Weight*
- Reduces material consumption
- Reduces user fatigue
- Improves access to tight spaces

Packaging
- Designed with 15% less packaging material, resulting in 7% reduction in packaging carbon footprint[†]
- Packaging giftbox is made from over 80% recycled cardboard

LESS MATERIAL CONSUMPTION
IMPROVED ERGONOMICS

*Compared to competitors with solutions of same or less power
[†]Compared to previous generation

Sustainable Cordless Solutions

Brushless Motors

Brushless motors are recognized for their superior efficiency compared to traditional brushed motors, which suffer from mechanical energy loss due to friction. As a result, tools equipped with brushless motors offer extended lifespans and improved performance. These motors also support advanced features, allowing them to deliver more power in a more compact size. This translates to lighter tools with longer run times.

Artificial Intelligence

The integration of Artificial Intelligence (AI) improves our users' ability to deliver quality work with our products. Our MILWAUKEE M18 FUEL Controlled Torque Compact Impact Wrench with ONE-KEY stands as a prime example. With AI sensor technology and Machine Learning, this impact wrench controls bolt installation by memorizing and learning from past usage. By precisely determining optimal bolt tightness, our users can consistently deliver quality work by getting the job done right the first time.

LED

Our LED lights outperform traditional incandescent bulbs by offering brighter and more energy-efficient illumination. Engineered for a range of applications, they cater to both professionals and DIY enthusiasts seeking reliable, durable, easily transportable, and high-performing lighting solutions.

RYOBI WHISPER Series advantage vs. Gas Products: A difference you can hear.

NO EMISSIONS*

GAS

WHISPER SERIES

*While in use

86%
Quieter than gas

57 db
Noise rating

750 CFM
Air volume

Noise Reduction

Addressing the need for quieter solutions without sacrificing performance, our RYOBI WHISPER Series and HOOVER HUSHTONE product lines deliver exceptional results. The RYOBI WHISPER Series is recognized as the quietest range in the industry, utilizing advanced noise-reducing technology to provide outstanding power while operating over 60% quieter than comparable petrol-powered products. In 2024, we expanded the WHISPER Series with four new products, bringing the total to 24 products in the WHISPER Series platform.

Our HOOVER HUSHTONE technology offers a groundbreaking noise reduction feature in our vacuum cleaners, significantly lowering noise levels while maintaining powerful suction.

HUSHTONE™
POWERFULLY QUIET

WORLD LEADER IN CORDLESS TECHNOLOGY
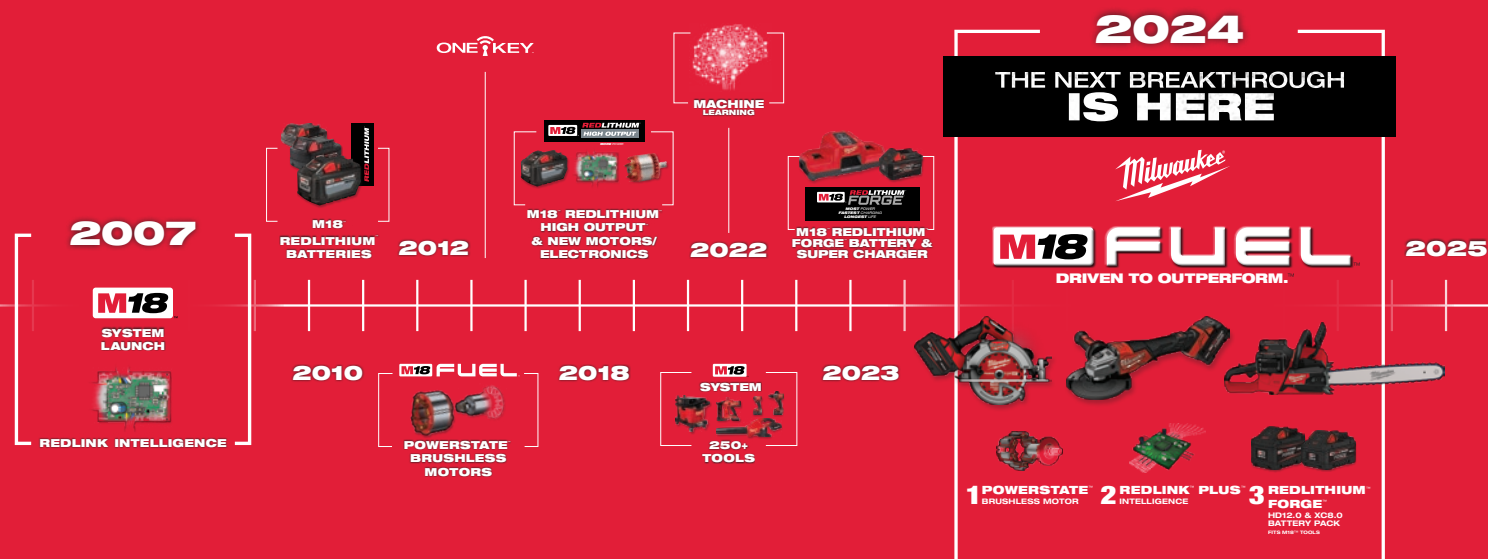
Product Quality and Safety

TTI's Product Safety Directors, committees, and teams are entrusted with upholding rigorous safety, quality, and compliance standards across all business units, consistently refining our processes to meet evolving demands and requirements. Our commitment to customer satisfaction drives us to enhance safety protocols for every product we design, manufacture, distribute, or license. To deliver an exceptional user experience, we are constantly improving our safety measures.

TTI has established comprehensive Product Safety and Consumer Product Regulatory Compliance Policies that guide our safety efforts. Our Product Safety Committees strictly enforce these measures through compliance monitoring and regular audits. Convening monthly, these committees assess and evaluate the following:

- Customer complaints and online reviews that may indicate potential compliance or safety issues.
- Findings from the assessment results of returned product that could reveal safety or compliance risks.
- Warranty data that could be associated with potential safety risks.

We have implemented robust quality control mechanisms that cover the inspection, testing, and reliability assessment of materials at every stage—from incoming components to manufacturing processes and final outgoing products. Both before and after a product's release, comprehensive safety hazard assessments are conducted. Should corrective action be required, our established product recall policies and protocols allow for swift, decisive action. In support of these efforts, we maintain active partnerships with government regulators, product safety standard developers, trade associations, and consumer groups. Our legal teams, alongside safety and regulatory departments, oversee product recalls, ensuring full compliance with applicable laws until all products are safely managed and disposed of.

In 2024, there were no incidents of non-compliance concerning marketing communications or incidents of non-compliance related to the health and safety impacts of products and services during the reporting period. There were also no violations of labeling or advertising regulations reported.

Our safety evaluations extend across the entire design and development process and encompass the following:

- A formal safety review based on the requirements of International Organization of Standardization (ISO) 12100: 2010 for the hazard review and risk assessment. This is a systematic review of all potential hazards during the life cycle of a product, identifying how risk can be minimized.
- An initial safety review based on the results of our Design Failure Mode and Effect Analysis (DFMEA) and a review of tool construction, will be conducted before the product release.
- A final safety review that verifies the necessary implementation of corrective and preventive actions before products are released for mass production.

TTI complies with all relevant industry standards and regulatory requirements for our products worldwide. Our entities conduct third-party testing, verification, and certification to ensure product safety, meeting US and European market requirements through hazardous substances-free processes, the Registration, Evaluation, and Authorization and Restriction of Chemicals (REACH), and the Restriction of Hazardous Substances (RoHS) testing and certification.

Our customer satisfaction team plays a vital role in ensuring that product safety and performance meets user expectations. This team actively gathers and analyzes customer feedback and complaints to identify areas for improvement, address concerns, and enhance overall satisfaction. Each complaint initiates a thorough review process to determine if further action is required. Root causes are identified, corrective actions are implemented on a case-by-case basis, and preventive measures are established. By maintaining close communication with our customers, we ensure that their insights drive continuous improvement in the safety, quality, and functionality of our products.

Product Stewardship

The HKEX ESG Reporting Guide Content Index outlines regulatory requirements related to health and safety, advertising, labeling, and privacy matters that could significantly impact our operations and performance. We actively monitor social media and online sales platforms for customer feedback, meticulously recording and analyzing comments and complaints. Whether the feedback pertains to design enhancements or more specialized technical training needed for end-users, we promptly address these concerns.

Our product warranty policy further supports customer satisfaction by ensuring a positive post-purchase experience. Additionally, our product safety measures encompass pollution management in manufacturing processes and efforts to reduce end-user exposure to harmful emissions and noise.

As part of our product safety and quality initiatives we:

- Effectively manage customer inquiries through phone, web, and retail channels, ensuring all customer service lines across our brands are adequately staffed.
- Offer comprehensive technical training at product information centers for customers, including dealers and OEM partners.
- Provide product safety training facilitated by our sales and Jobsite Solutions teams.
- Provide product training through the RYOBI NATION platform and MILWAUKEE's Jobsite Solutions team.
- Train field service and customer service representatives to foster stronger customer relationships.
- Deliver repair and warranty services through our product service centers.
- Expand our line of PPE to enhance safety on jobsites.
- Ensure global coordination and collaboration across all of our safety teams.

In 2024, we initiated two product recalls: the RYOBI AIRWAVE 18-Gauge Brad Nailer and the RYOBI AIRWAVE 2-in-1 Brad Nailer/ Stapler. Both products were recalled in the Canadian and Australia and New Zealand (ANZ) markets, impacting a total of 22,492 units. We conducted comprehensive investigations into the primary cause of each tool and took swift corrective action to restore trust in our brands and safeguard consumer well-being.

Safety Stand Down Week

Every year, the Occupational Safety & Health Administration (OSHA) leads Safety Stand Down Week, a critical initiative where construction companies dedicate time to highlight jobsite safety and host events aimed at refocusing efforts to eliminate incidents on the job.

As a leader in health and safety, MILWAUKEE's Jobsite Solutions team in the U.S. plays an active role in supporting safety demonstrations across the United States. They deliver best-in-class training and education in three key areas: preventing musculoskeletal injuries, ensuring hand and arm protection, and addressing slips, trips, falls, and struck-by hazards.

Construction Safety Week serves as an essential reminder of the importance of safety protocols to ensure every worker recognizes potential hazards and knows how to avoid them.

Over 700 safety events across jobsites

Empowering a sustainable future by reducing our environmental impact through responsible business practices and innovative products

ENVIRONMENT

MATERIAL TOPICS

Environment

ENVIRONMENTAL MANAGEMENT

Reducing the effects of our carbon emissions, driving energy efficiency, and responsibly handling waste to limit our environmental impact.

TTI is committed to not only producing responsible products but also managing our use of natural resources across our global operations and value chain. We accomplish this by conserving resources, enhancing efficiency, and driving innovation in everything we do.

Environmental Management

Integrating a robust environmental strategy into our business operations starts with establishing effective management systems. Our manufacturing facilities utilize comprehensive Quality Management Systems (QMS) and Environmental Management Systems (EMS), adhering to ISO 9001, ISO 14001, and ISO 17025 respectively. To promote continuous improvement throughout all our BUs, we have developed guidelines, procedures, and accountability frameworks.

Our environmental management strategy is guided by our Sustainability Sub-Committee, which operates under the oversight of our Audit Committee reporting to the Board of Directors. The committee meets regularly to assess our short, medium, and long-term sustainability goals. The committee, alongside the Environmental, Health, and Safety (EHS) team and BU leaders, is responsible for identifying and securing the resources necessary for implementing EMS across all operations. They also actively monitor, evaluate, and ensure the advancement of these systems, clearly defining the roles and responsibilities of each department to promote ongoing performance improvement. Furthermore, our ESG Working Committee, global EHS teams, and EMS Committee are dedicated to raising environmental awareness among all associates.

Scope 3 Targets

Purchased Goods and Services (Category 1)

Year-over-year reduction of emissions intensity (tCO_2e / US$ million)

Upstream Transportation (Category 4)

Year-over-year reduction of emissions intensity (tCO_2e / US$ million)

Waste (Category 5)

Achieve 90% waste-diverted-from landfill rate by 2030

Climate Change

Our commitment to addressing our environmental impact is at the core of our strategy. To support this, we are actively pursuing a decarbonization plan that includes initiatives aimed at reducing our carbon footprint through energy efficiency and minimizing our effect on climate change. These initiatives feature green energy procurement, the installation of solar panels, energy audits, operational efficiencies, and the implementation of technology.

CLIMATE CHANGE

Energy Efficiency

Decarbonization

Climate Risk Analysis

WATER, POLLUTION, BIODIVERSITY, AND ECOSYSTEMS

Water Stewardship

Biodiversity And Ecosystems

Pollution

RESOURCE USE AND CIRCULAR ECONOMY

Waste Management

Resource Use
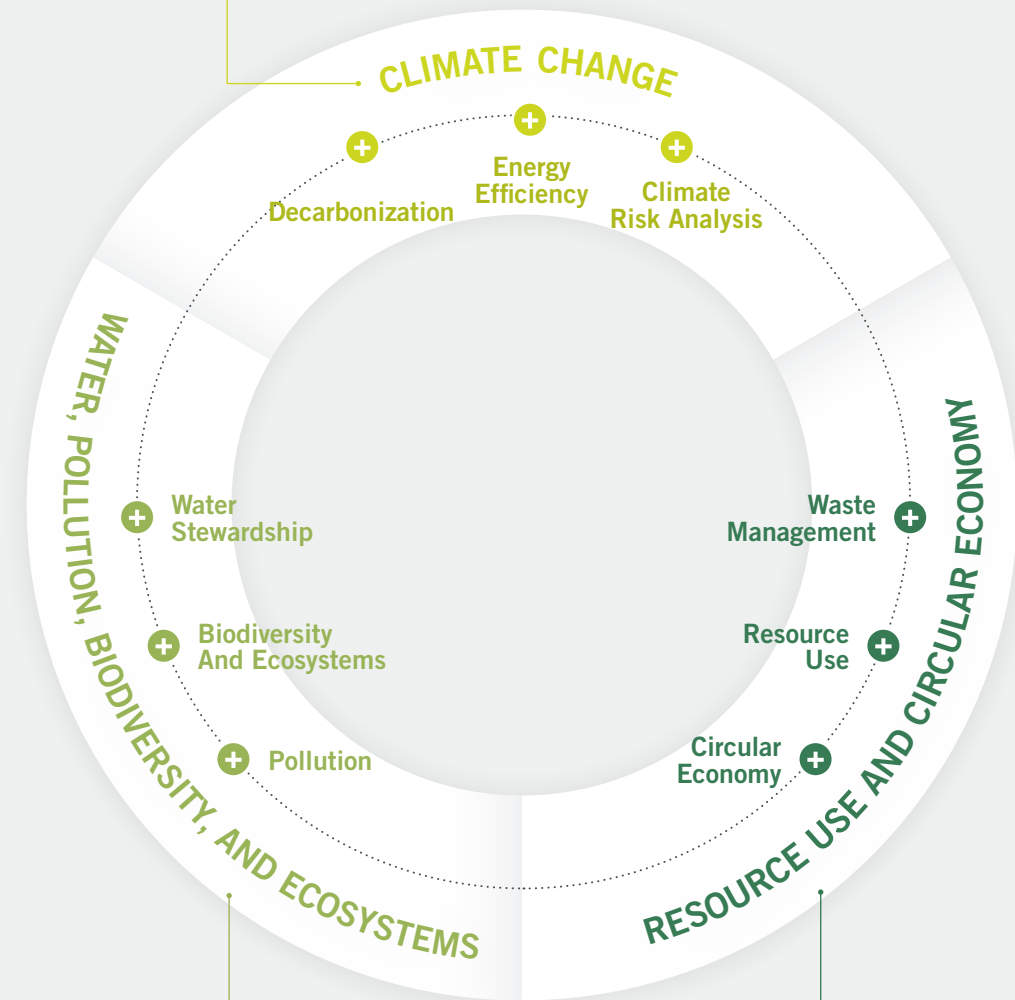
Circular Economy

Water, Pollution, Biodiversity, and Ecosystems

We are committed to responsibly utilizing water resources, mitigating pollutants, and reducing our impact on biodiversity through mindful practices.

Resource Use and Circular Economy

Our comprehensive material management systems prioritize resource efficiency and support circular economy principles, helping us reduce waste, conserve raw materials, and responsibly manage hazardous substances. With a 90% waste-diverted-from-landfill target, we prioritize minimizing our environmental impact through our circular economy efforts.

Environmental Manual

TTI's Environmental Manual is aligned with the ISO 14001:2015 standards. It outlines our processes for setting and evaluating environmental objectives and targets, as well as our Safety and Responsibility Policy, which encompasses quality system assurance and EHS functions. The manual is regularly reviewed and updated to stay aligned with evolving guidelines in environmental, health, and safety management.

In addition to the Environmental Manual, we follow several Standard Operating Procedures (SOPs) that outline clear protocols for compliance with relevant legal requirements. All associates, including part-time staff, contractors, and suppliers, are trained to meet the quality, health, safety, and environmental standards set forth in both the manual and the SOPs.

Managing Our Impact

All applicable compliance requirements were met across our global operations. A detailed list of legal and regulatory obligations with the potential to significantly influence our operations and performance can be found in the HKEX ESG Reporting Guide Content Index.

We demonstrate our commitment to transparency on environmental impact strategies by annually disclosing through the Carbon Disclosure Project (CDP). As of this report, the latest score we received was a "B" score on our 2024 Climate Change CDP Questionnaire, placing us in the Management band for "taking coordinated action on climate issues." This score surpasses regional, sector, and global average

scores. Additionally, we received a "B-" on our 2024 Water Security questionnaire. As we progress toward our environmental targets, we will continue implementing ESG best practices where feasible, as reflected in our ongoing improvements in CDP standards. Additionally, CDP has recognized us as an Enhanced Disclosure Supporter for 2024.

Stakeholders with concerns regarding our environmental practices are strongly encouraged to utilize the reporting methods outlined in the Business Conduct section of this report. Furthermore, our Global Investor Relations team is available to address investor questions or concerns.

Key Environmental Priorities

Significant progress has been made in our efforts toward decarbonization. We have actively participated in a range of green energy agreements, showcasing our dedication to meeting our 2030 targets for Scope 1 and Scope 2 reductions. Additionally, we have continued to analyze our Scope 3 categories and now have results for the relevant areas. Furthermore, we have set a waste-diverted-from landfill target to reinforce our commitment and further enhance our objectives to reduce waste generated from our operations. To enhance waste reduction and improve material efficiency, we are strengthening our circular economy practices by making our products more durable, recyclable, and consistently high in quality. This approach allows us to extend product lifecycles and minimize waste, ensuring that each item meets our performance standards while supporting environmental sustainability.

Standard Operating Procedures

- **Chemical Management** – outlines requirements to ensure the effective transport, storage, and use to prevent the accidental release of chemicals, fire or explosions

- **Waste Collection & Disposal** – identifies the process for recycling materials, and disposing unrecyclable and hazardous waste (including medical waste)

- **Water Pollution Management** – outlines the management of wastewater discharge, treatment, and recycling to meet discharge standards

- **EHS Program, Work-Related Injuries** – comprises documented EHS objectives, targets, and programs to achieve our commitment to pollution prevention and continual improvement

- **Emergency Preparedness & Response** – ensures proper coordination and control in emergency situations to minimize loss and impact, and prevent or reduce adverse environmental impacts that may occur

*"As the founder of environmental reporting, CDP is dedicated to building a world where **people, planet and profit are truly balanced.** We greatly appreciate the support of Techtronic Industries in our efforts to continue pioneering transparency; powering corporate environmental action.*

Transparency drives action at all levels.** Within two years of an investor request, companies disclosing through CDP **reduce their direct emissions by 7-10%.

*Disclosure is far more than a box to tick. It's a tool to **see clearly, act decisively and create change.** If we are to **solve the environmental crisis**, disclosure data must be a tool everyone organization - large or small - has in their kit.*

*Transparent disclosure holds the key, meaning that now this commitment from Techtronic Industries is more important than ever. With the support of Techtronic Industries we can **collect the data needed to surface new information, enabling you to make Earth-positive decisions to protect future generations."***

Simon Fischweicher
Chief Delivery Officer, CDP

Decarbonization

Our decarbonization pathway will reduce Scope 1 and 2 GHG emissions by 60% by 2030 as compared to our 2021 baseline

Waste

Our global target is to achieve a 90% waste-diverted-from-landfill rate by 2030

Water

We strive to have a progressive decline in our absolute water withdrawal year after year

OUR PATH TO DECARBONIZATION

TTI is committed to reducing our greenhouse gas (GHG) emissions. This commitment is grounded in our systemic best practices and standard methodologies, ensuring a robust and transparent approach to achieving our 60% reduction target for our Scope 1 and 2 GHG emissions by 2030, compared to our 2021 baseline.

Baseline vs Growth

When establishing our decarbonization goal, we began by thoroughly evaluating our 2021 GHG emissions inventory which serves as our baseline. This initial analysis provided a detailed understanding of our emissions footprint across existing facilities at that time. Through this baseline evaluation, we identified specific opportunities to reduce emissions and set a target of achieving a 60% reduction of our Scope 1 and 2 GHG emissions.

As our business has rapidly grown over the years, we have introduced new facilities and operations into our footprint. We are tracking the emissions impact of these new sites outside of our baseline to ensure that we hit the target we set in 2021.

The establishment of these new facilities is vital for the growth and sustainability of our business, enabling us to enhance customer service and operational efficiency. We have meticulously considered the carbon footprint implications of these sites as part of our comprehensive decarbonization strategy. Additionally, we are actively investigating alternative energy solutions to minimize emissions at these locations.

A key driver for the establishment of these facilities is the vertical integration of operations that were previously outsourced. This strategic move has been driven by the advancements our team has achieved in fostering product innovation. As we progress, we will concentrate on monitoring emissions from these sites and will establish a reduction target distinct from our 2021 baseline.

In 2024, we were able to reduce our absolute emissions for our baseline sites by over 4,000 tonnes compared to 2023. By comparison, our absolute emissions for our growth sites increased by about 18,000 tonnes.

Verification

We have assessed our Scope 1 and 2 emissions as a crucial element of our decarbonization strategy. Scope 1 emissions include those generated from our on-site operations and company-operated vehicles,

while Scope 2 emissions arise indirectly from the electricity we purchase. We have independently verified our Scope 1 and Scope 2 emissions for 2021, our baseline year, as well as 2023 and 2024. Moving forward, we will be verifying these emissions each year.

Scope 3

While mapping our Scope 3 categories, we have prioritized managing our carbon footprint without pursuing Science Based Targets initiative validation at this time. Key factors include the potential for overstating emissions due to product durability and potential duplication of Category 11 (Use of Sold Products), as customers may already include these emissions in their Scope 3 inventory.

Additionally, the foundational calculation methodology for Categories 11 (Use of Sold Products) and 12 (End-of-Life Treatment of Sold Products) is heavily influenced by assumptions that can vary materially and/or can not be validated. For example, how long the product is used for and the method of disposal. In our updated approach, we will be focusing on reducing intensity year-over-year for the categories we have the ability to influence at this time.

We are pleased to share our Scope 3 mapping results that can be found in the Performance Metrics section of this report. We have established emission intensity as a percentage of revenue reduction targets for Category 1 (Purchased Goods & Services) and Category 4 (Upstream Transportation) on a year-over-year basis.

Our Scope 3 journey began with mapping our emissions across our value chain, prioritizing Upstream Categories 1 and 4, where we have the greatest direct influence and the potential for reductions. These categories will add to our already established waste diverted from landfill target set in 2024. This marks only the beginning of our broader commitment which we plan to develop further in the future. Since launching this initiative, we are proud of the progress made by our team and the robust processes we've implemented to reduce waste and optimize shipping. While our efforts remain focused on these three categories, they form the foundation of a much larger journey.

GHG Emission Reduction Roadmap

Our pathway to achieving our 60% reduction target remains on track across our short, medium, and long-term goals. In the near term, our priority is our green energy procurement strategy. In the medium-term, we are prioritizing the development of on-site solar energy, which is already underway at our China facilities. For our long-term goals, we plan to expand on-site renewable energy generation and implement energy recapture measures.

Our Scope 1 and Scope 2 absolute emissions have now peaked at our 2021 baseline sites. Following this milestone and the completion of our consolidation efforts, we anticipate steady reductions, bringing us closer to achieving our GHG emissions reduction target. Initiatives such as green energy procurement, fleet decarbonization, and on-site renewable energy projects are instrumental in driving us toward our goal. In regard to our fleet decarbonization, we planned to be further along in our EV Fleet expansion, however due to the lack of infrastructure relative to what we have anticipated, the conversion plans have been slowed but we are ready to pick back up once the opportunity arises.

Our priorities continue to emphasize sustainability through our cordless products and sustainable operations. We are committed to helping customers reduce their carbon footprint by encouraging the shift from gas-powered to battery-powered products.

Baseline Facilities GHG Emission Tracker

2021	2022	2023	2024
179K Tones	174K Tones	157K Tones	153K Tones
	-2% YOY	-10% YOY	-3% YOY
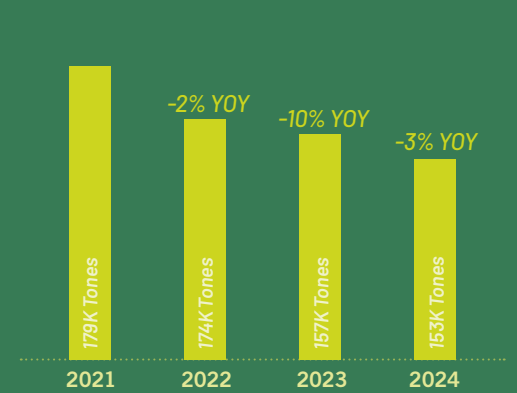
GHG Emission Reduction Progress (%)

2030 — 60% Reduction Target

2024 — 15% Reduction
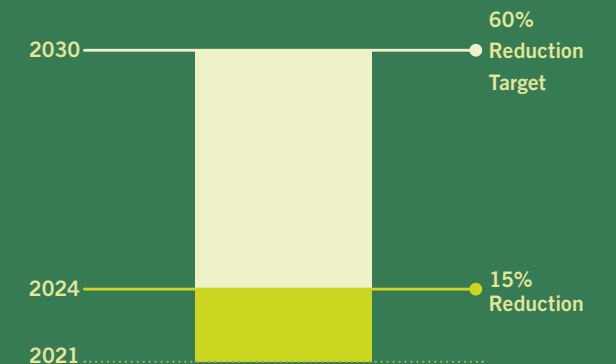
2021

GHG Emission Reduction Roadmap

Short Term Goals

COMPLETED
- Established our 60% reduction target for Scope 1 & 2 by 2030, compared to our 2021 baseline
- Established our 90% waste-diverted-from-landfill target rate by 2030
- Established our year-over-year Scope 3, Category 1 & 4 targets

IN PROGRESS
- Green energy procurement

Medium Term Goals

IN PROGRESS
- Solar panels installed across manufacturing locations

Long Term Goals

IN PROGRESS
- Onsite energy recapture

DELAYED
- Fleet decarbonization

Material Topic

CLIMATE CHANGE

By assessing how our business activities influence climate change, we can formulate a strategy that focuses on managing GHG emissions, reducing energy consumption, and collaborating with international partners.

GOALS AND TARGETS

- Reduce Scope 1 and 2 GHG emissions by 60% by 2030, compared to our 2021 baseline
- Mapping Scope 3 emissions
- Ensure full compliance with climate-related frameworks and regulations
- Increase renewable energy use

PROGRESS

- Reduced absolute Scope 1 and Scope 2 baseline emissions
- Disclosing Scope 3 mapping results
- Solar panels installed at key sites
- 11% of energy is sourced from renewable sources

RISKS	OPPORTUNITIES	RESPONSES
• Not achieving environmental targets and the resulting financial impacts • Failure to transition to clean, renewable energy sources	• Implement energy efficiency programs, transition to renewable energy, and implement fleet decarbonization strategies	• Conducting energy assessments at all key sites across the Group and establishing an energy reduction action plan • Implementing Scope 1 and 2 reduction initiatives • Completed mapping of Scope 3, excluding product-related categories • Developing plans to address physical and transitional climate-related risks
• Non-compliance with climate-related frameworks and regulations	• Align climate action and disclosure with climate-related frameworks and regulations	• Implementing climate action and disclosure training for relevant associates • Reporting metrics for climate action and compliance with related frameworks and regulations
• Physical damage to assets from climate-related events that could lead to business disruption	• Develop a strategy for operational and supply chain resilience to climate-related physical risk	• Collaborating with industry and NGO partners to address climate action

VALUE CHAIN

- Suppliers
- Operations
- Customers
- Community

How We Are Managing It

To effectively address our impacts on climate change, it is essential to develop and implement a comprehensive plan aimed at reducing our carbon emissions. We have made steady progress in our Scope 1 and 2 emissions reduction strategies while continuing to map our Scope 3 emissions. Although this process is ongoing, we are disclosing preliminary Scope 3 mapping results for the categories most relevant to our business. These results can be found in the Performance Metrics section of the report.

Our approach is holistic, drawing upon research, science, technology, and current market conditions. We conduct energy audits at all material Group sites and develop energy reduction action plans based on our findings. Additionally, we have established strategies that tackle both physical and transitional climate risks.

To ensure compliance within our workforce, we provide training on climate action and disclosures to all relevant associates. We also ensure adherence to the applicable frameworks and regulations related to climate action reporting metrics.

Total Scope 1 and 2 GHG Baseline Emissions Intensity (tCO$_2$e per sales revenue, US$ million)

15

13.15

12

11.46

10.46

9

6

3

0

'22   '23   **'24**
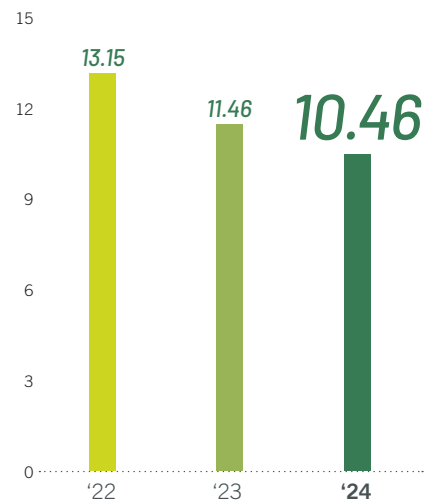
Emissions and Energy

Our approach to addressing our climate impact focuses on two essential actions: assessing our carbon footprint and reducing emissions within our operations. In alignment with the Paris Agreement's objective of limiting global warming to 1.5 degrees Celsius above pre-industrial levels, TTI is committed to managing our emissions and energy. This includes our manufacturing processes, transportation, offices, service centers, and the entire value chain, all of which play a role in contributing to the generation of air and greenhouse gas emissions.

Our emissions primarily come from three main sources: the combustion of fossil fuels in manufacturing processes, vehicle operations, and machinery; the purchasing of heating, cooling, and electricity; and refrigerant gases. The contribution of refrigerants, or fluorinated gases, to our emissions inventory is minimal, primarily associated with our high-quality Heating, Ventilation, and Air-Conditioning (HVAC) systems throughout our facilities.

Our energy strategy comprises of four key areas:

• Energy efficiency
• Renewable energy production
• Renewable energy procurement
• Fleet decarbonization

To optimize energy efficiency, we proactively perform maintenance of HVAC systems and building management systems. This includes adjusting lighting levels based on occupancy and natural light availability, employing LED lighting, and using energy management systems. Renewable energy generation and procurement play a central role in our energy management approach.

Renewable Energy Procurement

We actively procure renewable energy both on and offsite, securing accredited agreements for Australia, China, the U.S. and across Europe which complements our onsite renewable energy initiatives that are currently in place. In Australia, four of our sites have transitioned to 100% renewable energy, certified by Greenpower. Our MILWAUKEE Wisconsin sites, including the hand tool factory in West Bend, WI, are also sourcing green energy. For the regions of Europe and the Middle East (EMEA), several facilities procure green energy from renewable sources, including our facilities in the UK, Switzerland, Central Europe, Germany, and more. For sites not yet utilizing renewable energy, we plan to take the following steps:

• Review solar panel installation opportunities
• Switch from standard grid to renewable energy usage
• Review Power Purchase Agreements / Virtual Power Purchase Agreements / Direct Power Purchase Agreements

As part of our decarbonization and energy management strategy, we are utilizing onsite renewable energy across our operations. Our Asia Industrial Park facility is installing solar panels at their facilities to optimize energy consumption. Additionally, we have assessed various offsite renewable energy procurement options, including Power Purchase Agreements, green tariffs, green procurement, and renewable energy certificates, to further enhance our energy management efforts.

Phase one of the solar panel installation was successfully completed in early 2024. These panels, covering approximately 60% of the entire facility, are projected to deliver a total energy savings of 309,575,827 kWh over the next 20 years. In 2024 alone, the facility generated 4,000,000 kWh.

Saigon High Tech Park

Our new MILWAUKEE campus in Vietnam officially opened in May 2024, achieving a distinguished Leadership in Energy and Environmental Design (LEED) Gold level certification. This recognition highlights its sustainability features, including an integrative design process, sustainable site and transportation considerations, energy and water efficiency measures, sustainable materials and resources, as well as a focus on indoor environmental quality.

185,918 tonnes

Total GHG emissions (Scope 1 and 2) of carbon dioxide equivalent (tCO$_2$e)

–9%

Reduction of Baseline Scope 1 and 2 GHG emissions intensity

4,397

tCO$_2$e reduction in absolute baseline Scope 1 and 2 GHG emissions

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▶ **KEY INITIATIVES AND UPDATES**

• **11% of our overall energy consumed is derived from renewable sources**

• **Zero non-compliance incidents related to air emissions regulations**

• **Our total energy consumption in 2024 amounted to just over 590,000 mWh. Although this is an increase from 2023, we continue to increase our renewable energy consumption**

Energy Audits

Energy audits play a crucial role in our energy management strategy. We have carried out these audits at our key locations worldwide, including China, Europe, the Middle East, as well as Central, North, and South America (the Americas). The audits examined the utilization of alternative energy sources and identified energy-saving opportunities. The findings revealed quick payback measures and significant savings potential through evaluations at individual manufacturing facilities. This process involved site inspections to analyze operations, machinery support, and maintenance practices. Some of the findings suggested improvements to lighting, HVAC systems, equipment and machinery, process energy consumption, and renewable energy opportunities.

In response, we are seeking renewable energy to power our facilities by actively engaging with trusted utility partners to explore clean electricity options for our operations.

Localization

To bolster resilience against global disruptions, we are reducing reliance on single sources and enhancing our adaptability to regional market demands by diversifying and localizing our manufacturing and supply chains. This strategy entails sourcing and producing goods closer to their respective markets, which minimizes extensive transportation needs and associated emissions. By engaging with local suppliers, we also strengthen our relationships with emerging markets.

The Group's largest supplier, along with the next five largest suppliers based on the volume of goods and services provided, represented approximately 5.4% and 17.3% of the Group's total purchases, respectively (excluding purchases of items of a capital nature).

Our objective is to partner with businesses worldwide to raise environmental and safety standards throughout our value chain. In doing so, we actively support the development of local communities, positively impacting their economies, living conditions, and educational opportunities.

Building Standards

To improve our business's environmental impact, we have introduced a range of initiatives to enhance the environmental performance of our buildings. They include, preventive maintenance and monitoring systems, installing LED lighting equipped with timers and motion sensors, managing water usage, implementing efficient chilled water systems, and using ENERGY STAR low NOx condensing boilers.

LEED is a respected and widely adopted green building rating system that incorporates the WELL Building Standards alongside various sustainable construction criteria. WELL operates as a performance-based system for evaluating, certifying, and monitoring environmental attributes and their impacts on human health. The following are examples of the building standard certifications and awards that our locations have earned over the years related to LEED, WELL, and other building rating systems:

- Fort Lauderdale, Florida, USA
  » LEED – Gold Level certificate

- Kowloon, Hong Kong
  » LEED – Gold Level certificate

- Toronto, Canada
  » TOBY Building of the Year
  » BOMA Best Platinum
  » ENERGY STAR

- TTI Vietnam Deutsches Haus Ho Chi Minh
  » DGNB – Gold Level certificate
  » LEED – Platinum Level certificate

- TTI Vietnam Saigon Hi-Tech Park Project
  » LEED – Gold Level certificate

- Greenville, South Carolina, USA
  » ENERGY STAR certification from the U.S. Environmental Protection Agency (EPA)

Climate Risk and Analysis

To gain a comprehensive understanding of the climate-related challenges TTI faces, we conducted an updated physical climate risk assessment and scenario analysis in 2024. This involved examining both transition and physical risks that could impact critical locations, equipping us with insights into our risk management and strategic planning processes. We adopted best practices for the analysis by collaborating with experts in the field, aligning with HKEX's "Guidance on Climate Disclosures" (November 2021), and following the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

The physical climate risk analysis was conducted on 46 of our key sites across geographical markets in China, Vietnam, Mexico, United States, United Kingdom, Germany, Slovenia, Czechia, Canada, and Australia. This examination involved modeling the potential consequences of ten climate hazards within the framework of three distinct climate scenarios.

Exposures to hazards were analyzed across three Shared Socioeconomic Pathways (SSPs) climate scenarios aligned with assessments by the Intergovernmental Panel on Climate Change in their Assessment Reports, and across several time horizons.

Shared Socioeconomic Pathways (SSPs) Climate Scenarios

SSP 2-4.5
Moderate Emissions

SSP 1-2.6
Low Emissions - Net Zero Pathway

SSP 3-8.5
Very High Emissions

Time Horizons
Baseline,
2030,
2050,
2100.
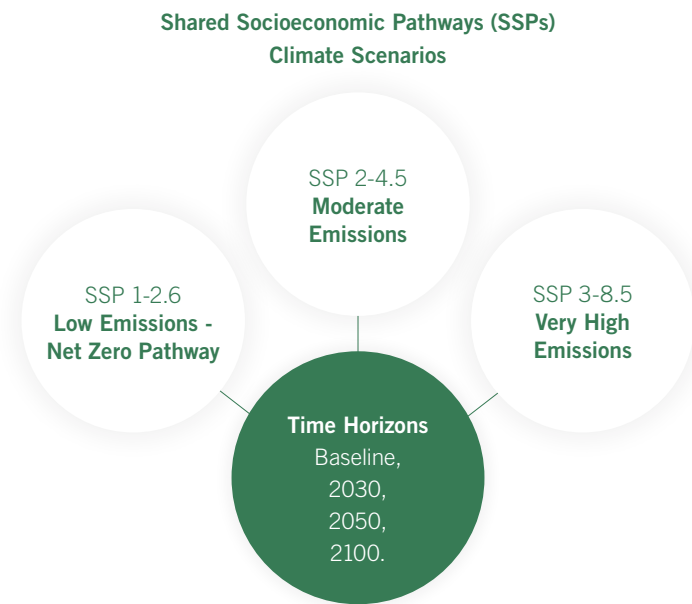
Climate Risk Analysis Results

TTI carried out financial analyses at both the portfolio and asset levels to assess potential financial losses resulting from physical asset damage and possible business interruptions (i.e. operational losses). We ranked and prioritized markets and specific assets based on their financial Climate-Value-at-Risk to us. Our initial analysis revealed that within the identified portfolio, we face the highest exposure to acute climatic events like typhoons, storm surges, and flooding caused by rainfall. Consequently, chronic events like extreme heat could also impact us.

A transition risk analysis assesses the risks and opportunities associated with the shift toward a low-carbon economy. This analysis was conducted under the following climate scenarios published by the International Energy Agency (IEA):

- Net Zero Emissions by 2050 Scenario (NZE), which is a stringent pathway; and

- Stated Policies Scenario (STEP), which is a business-as-usual pathway

Government policies, the economy, and technology trends were reviewed to identify a list of transition risks and opportunities. They were further prioritized according to their impacts on our business, and operations and are shown below:

OPPORTUNITIES

- **Advancements in technology** – increased demand for low-carbon, energy-efficient products, electrification, and switching to low-carbon sources
  » Higher energy prices will drive demand for electric powered products
  » Households will continue to rely less on oil and gas to meet their energy needs

RISKS

- **Market** – increased price for raw materials such as lithium; as well as increased price for low carbon packaging materials
  » Potential to increase the costs of production

- **Market** – increased price for electricity

- **Policy & Legal** – increased number of disclosures related to sustainability, carbon, EHS, and other ESG related topics
  » Potential to increase the operational costs of compliance

- **Policy & Legal** – increased exposure to ESG-related litigation
  » Potential to increase legal costs related to ESG

Knowing these risks and opportunities, we continue to make strategic adjustments to our operations to mitigate the risks and capitalize on the opportunities. While we are aware of the above risks, we do not see any as immediate; whereas, our opportunity to capitalize on the market's demand for low-carbon, energy efficient products is a key part of our strategy.

Material Topic

RESOURCE USE AND CIRCULAR ECONOMY

Managing resources, materials, and waste within our operations and our communities through the adoption of circular economy strategies is vital for promoting responsible consumption and production.

GOALS AND TARGETS

- Develop and promote a circular business model by increasing repairability and recyclability of our products
- Ensure the responsible consumption of resources across our business
- Achieve a 90% waste-diverted-from-landfill rate by 2030

PROGRESS

- 250,000+ tools sold annually at Direct Tools Factory Outlet stores
- Waste-diverted-from-landfill rate at 86%, increasing 1% from 2023

RISKS	OPPORTUNITIES	RESPONSES
• Contributing to climate change by mismanaging waste streams	• Adopt a circular approach to resources and waste through technological advancements • Share relevant information with partners and retailers to align strategy	• Creating waste management initiatives and training across the value chain • Expanding our repair and refurbishment programs • Set a target to achieve a 90% waste-diverted-from-landfill rate by 2030
• Resource scarcity	• Strengthen existing circular economy initiatives and explore opportunities for additional circular value chains • Partner with suppliers to ensure resources remain abundant	• Implementing responsible raw material procurement initiatives and partnerships • Developing service centers and recycling partnerships • Maintaining our internal service and repair programs such as our RYOBI Rapid Repair and MILWAUKEE eService
• Use of unsustainable raw materials in products and packaging	• Conduct research to better understand and prepare for market demand of sustainable materials • Research and develop new recyclable and sustainable materials • Share relevant information with partners and retailers to align strategy	• Polymer bag removal • Expanded Polystyrene removal • Replacing paper manuals with e-Manuals • Replacing clamshell packaging with recyclable boxed packaging

VALUE CHAIN

- **Suppliers**
- **Operations**
- **Customers**

How We Are Managing It

To effectively manage resource use and promote a circular economy, we focus on responsibly handling resources, materials, and waste within our operations and communities. We prioritize reducing our resource consumption, utilizing materials responsibly, and maintaining effective waste management practices. We continuously evaluate cutting-edge technologies, equipment, and systems to conserve, recover, and reuse resources across our operations without compromising quality.

Our initiatives address waste management, resource scarcity, and the use of sustainable raw materials in our products and packaging. We have set a 90% waste-diverted-from-landfill target by 2030 target and are committed to achieving this goal through audits, training programs, and the establishment of targeted initiatives.

One of our waste-related initiatives is our repair and refurbishment programs, which we continue to develop. Our RYOBI Rapid Repair program and our MILWAUKEE eService program enable end-users to repair damaged items directly and conveniently.

We are also forging partnerships for responsible raw material procurement and implementing measures like phasing out expanded polystyrene (EPS), switching from paper manuals to e-Manuals, and replacing traditional packaging with recyclable, eco-friendly options, such as gift boxes and cushion packs. These efforts are supported by key initiatives across our brands, including MILWAUKEE, RYOBI, and HOOVER, ensuring meaningful progress toward responsible resource use and a more circular economy.

Quarterly meetings are held to discuss circular economy - related efforts within the organization. These gatherings provide a frequent opportunity for cross-functional collaborations, updates, and open discussions regarding the incorporation of circular economy solutions into our product design and operations. These meetings also encourage innovative methods to enhance waste management processes.

Material Management

At the core of our packaging strategy lies the "4R Principles"— Reduce, Reuse, Recycle, and Rethink. These principles guide our efforts to reduce environmental impact across every stage of our packaging lifecycle. The following key activities address current areas of stakeholder focus.

> ▶ **KEY INITIATIVES AND UPDATES**
>
> • **This reporting period, the total packaging materials used was 74,762 tonnes, out of which 71% were recycled materials**

Key Packaging Initiatives

Improving Material Efficiency	**Eliminating Single Use And Problematic Plastics**	**Circular Design**
We focus on optimizing material usage in our design process to minimize consumption per SKU. We also repurpose offcuts as internal support inserts, enhance container loading efficiency, and make better use of warehouse space.	We continuously work to eliminate single-use plastics like polybags, clamshells, and blister packs where possible and substitute with environmentally friendly alternatives. We design our packaging to eliminate problematic plastics like EPS wherever possible and replaced with paper-based alternatives.	We collaborate with suppliers to integrate approximately 70% recycled content into our packaging materials, along with 84% recycled content in user manuals, supporting a more circular approach to resource use.

Sustainable Packaging and Paper

To reduce our environmental impact, we opt for lower-impact alternatives, such as corrugated paper made from 82% recycled paper pulp, honeycomb board, chipboard, paperboard, and molded pulp. As part of our initiatives, we have removed expanded polystyrene foam from the majority of our packaging where alternatives are feasible and are working to eliminate it entirely. Furthermore, we have reduced the weight of our packaging materials and streamlined manuals by introducing one-page information sheets with QR codes linking to online resources. We further emphasize designing packaging for recyclability by avoiding composite materials and providing clear labeling for disposal or recycling. Additionally, we repurpose discarded materials, such as reusing corrugated cardboard from suppliers in our spare parts packaging as an alternative to bubble wrap.

6,097 tonnes
of tCO$_2$e emissions saved

Key Packaging Initiatives

Improving Material Efficiency

Heavy Duty Boxes – Material Reduction
Implemented a smaller heavy duty container option, reducing material use by 77.5 tonnes of plastic and 7.9 tonnes of paper, and made from 75% PCR material.

Eliminating Single Use And Problematic Plastics

Replacing Clamshell with Cardboard
Replaced clamshells with boxed packaging, reducing plastic use by 33 tonnes and enhancing container efficiency by 103.8%, resulting in a 171-ton reduction in carbon emissions.

Circular Design

Recycled Material Application
Utilized PCR materials instead of virgin materials, reducing carbon emissions by 3.9 tonnes and diverting waste equivalent to 153,000 plastic bottles from landfills.

Circular Economy

At TTI, we prioritize durability in our product designs and recognize its significance in our value chain. Our goal is to integrate circularity models into our operations.

Circular economy is reflected in our focus on sustainable resource management, waste reduction, and product longevity. By integrating circular economy principles into our operations and product lifecycle, we aim to reduce waste and maximize the utility of resources, from sourcing to disposal. Our approach includes designing products that are durable, repairable, and recyclable, and we work to replace environmentally harmful materials with sustainable alternatives. This strategy not only conserves resources but also supports the long-term sustainability of our product lines, ensuring they remain both high-performing and environmentally responsible.

Through collaborative efforts within our organization and with our NGO and non-profit partners, we strive to responsibly source materials, address resource scarcity, and reduce our environmental footprint. Our internal teams host quarterly meetings that review the organization's circular economy initiatives, creating an environment of cross-functional collaboration, where members can partake in dialogue and give updates on integrating circular economy practices into our product design and operations.

Our internal trainings are designed to equip associates with the knowledge and skills needed to integrate circular principles into their daily roles, from responsible sourcing to waste reduction and efficient resource use. We also provide resources for teams working directly on product design, repair programs, and packaging improvements, ensuring they are well-versed in the latest sustainable technologies and practices. Additionally, we engage customers through educational materials, helping them make informed decisions about product maintenance, repair, and recycling.

Repairing

We have established repair and servicing centers throughout our value chain, allowing us to enhance the longevity of our products while maintaining quality standards. In this process, we reclaim parts from previously owned tools, utilizing these components for repairs and servicing whenever feasible.

Refurbishing

Our refurbishment process extends the lifespan of our products, helping to reduce waste and lessen our environmental footprint. Many of the refurbished items are available for purchase with a one-year warranty at one of our Direct Tool Factory Outlet (DTFO) stores across North America.

To guarantee that consumers receive top-quality refurbished products, each component, including batteries and chargers, undergoes a meticulous inspection. Once they pass this inspection, our expert technicians utilize factory-supplied components and refurbished replacement parts to carry out repairs. Moreover, extensive testing is performed to ensure adherence with all standards.

Batteries

A core factor contributing to our success is the "network effect" of our battery platform, which enables users to power each product network within the same system with a single battery. This "network effect" has significantly influenced our business strategy and ongoing success. By designing rechargeable battery packs that are interchangeable across each product network, we have effectively reduced excess consumption, production, and waste.

317 tonnes
Recycled lithium-ion batteries

Battery Recycling

Since 1994, TTI has actively implemented recycling initiatives to preserve the material value of batteries at the end of their lifecycle. By doing so, we help reduce the extraction and consumption of raw materials across our supply chain. Our recycling process adheres to all legal requirements and meets rigorous environmental, health, and safety standards. To further these efforts, we have established partnerships with leading battery recycling organizations such as Call2Recycle, Redwood Materials in North America, GRS Batterien in Germany, Valpak in the UK, Quantum Lifecycle in Canada and many more.

The recycling process involves first breaking down battery packs into their various components and chemistries. The cylindrical metal components are reused in steel and stainless-steel products, while lithium-ion, cobalt, and other valuable materials are utilized in manufacturing new battery chemistries.

CALL2RECYCLE

TTI has been collaborating with Call2Recycle for more than two decades to establish an impressive network of over 16,000 collection sites across North America. These designated collection points enable consumers to drop off their batteries for recycling. In collaboration with Call2Recycle, we have implemented several recycling programs. These initiatives include issuing battery safety and recycling guides, providing a video on safe battery disposal, creating infographics that illustrate the positive impact of battery recycling over the years, and developing an 'at-home' recycling kit for online battery purchases through retailers. Our 2024 partnership resulted in the collection and recycling of over 200 tonnes of batteries. We remained a steward in good standing with Call2Recycle for our RYOBI, MILWAUKEE, RIDGID, HART, DIRT DEVIL, HOOVER, and ORECK brands. MILWAUKEE has been recognized as one of the top 100 leaders in sustainability for its outstanding contributions to the Call2Recycle battery collection and recycling program.

call2recycle®
Leading the charge for recycling.™

LEADER IN SUSTAINABILITY
2024 TOP 100

95%
of materials are recyclable in lithium-ion rechargeable battery cells
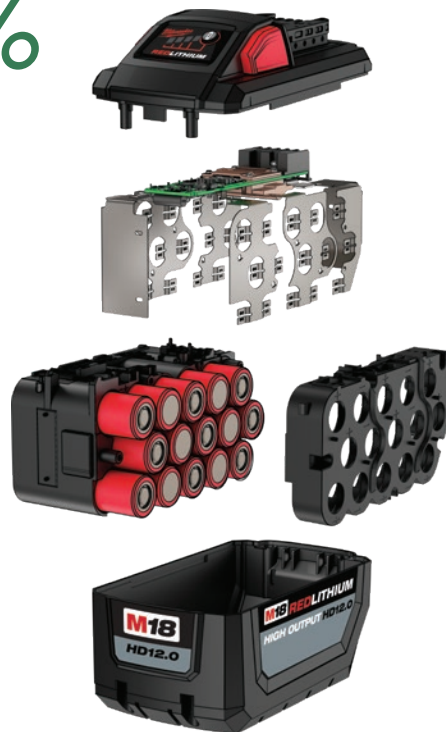
Waste

To meet our long-term goal of significantly reducing the volume of waste generated by our operations, we have committed to a 90% waste-diverted-from-landfill target by 2030. To support this, we collaborate with a range of waste management partners in various markets to ensure the safe collection, recycling, and disposal of hazardous and non-hazardous waste. These partnerships provide solutions that prioritize recycling and proper disposal methods.

We also provide comprehensive waste management training to associates, ensuring they are equipped to handle waste in line with our Waste Collection and Disposal SOP. This SOP outlines the procedures for recycling and the disposal of non-recyclable materials, ensuring proper waste management practices are followed. It also details the handling of hazardous waste while maintaining strict compliance with national environmental laws and protection regulations.

Our EHS teams ensure that all locations are well-equipped to follow these guidelines and regulations, ensuring that the necessary resources are in place. To maintain accountability, we conduct internal reviews of our waste management processes, which are also subject to periodic third-party review, further ensuring adherence to industry standards and environmental best practices.

KEY INITIATIVES AND UPDATES

- **Total waste consumption and intensity increased by 22% and 14%, respectively**
- **Total recycled waste increased 18% compared to 2023. We continue to assess new ways to reduce the use of hazardous materials and waste overall**
- **We produced 79,628 tonnes of non-hazardous waste and 1,924 tonnes of hazardous waste in 2024**

86%
Waste-diverted-from-landfill in 2024

+18%
Absolute waste recycled in 2024

Service Centers

RYOBI Rapid Repair

Since its launch in 2023, the RYOBI Rapid Repair program has continued to transform the repair experience for RYOBI products, offering a streamlined and efficient in-house repair system from our facility in South Carolina. We've completed over 70,000 orders this year, reinforcing our commitment to fast, reliable repairs and exceptional customer satisfaction.

The repair process is designed to be simple and hassle-free: customers register their tools, complete a claim form, and receive shipping labels via email. After dropping off their tools, the tools are sent to our facility, where skilled technicians perform repairs with attention to quality and care. Customers benefit from real-time status updates at every stage – from label creation and system scanning to technician evaluation and repair completion.

The RYOBI Rapid Repair program enhances our quality control measures and supports our circular economy model by extending the life of RYOBI products. Through this program, we remain committed to delivering a seamless repair experience that aligns with our dedication to both our customers and the environment.

Repairing

Reusing

Refurbishing

Harvesting Parts

Recycling

MILWAUKEE eService

The MILWAUKEE eService digital platform is designed to simplify and enhance tool support, offering 24/7 access to repair, maintenance, calibration, and certification services.

Customers enjoy fast turnaround times with free shipping to a wide network of Factory Service Centers and Service Hubs, plus walk-in options. After creating an account, users simply log in, enter tool details, and receive an instant shipping label, allowing them to send tools easily from over 8,000 authorized locations. Alternatively, they can visit a Service Center for in-person support.

MILWAUKEE's factory-trained technicians handle each tool with care, using genuine parts to ensure precise maintenance, repair, and calibration, with return times as fast as 7-10 business days. Designed with sustainability in mind, MILWAUKEE eService extends tool lifespans, reducing waste by promoting long-term tool use.

With MILWAUKEE eService, customers gain access to a world-class support network, keeping their tools in peak condition, ready to perform whenever and wherever they need them.

Submit

Submit your tool online and drop it off at your local shipping provider.

Repair

MILWAUKEE factory-trained technicians will repair your tool with genuine MILWAUKEE parts.

Delivery

After the repair is completed, your tool is shipped directly to you. No need to pick it up.

Material Topic

WATER, POLLUTION, BIODIVERSITY, AND ECOSYSTEMS

Reducing the impact of our operations, such as water and pollution, on surrounding ecosystems that play a crucial role in maintaining air, water, and soil quality, as well as promoting species and habitat diversity.

GOALS AND TARGETS

- Achieve an absolute decline in water consumption year over year
- Implement programs for biodiversity protection and restoration
- Ensure compliance with local water, natural resources, and biodiversity conservation regulations

PROGRESS

- 2,424 m³ total water consumption in 2024
- Facility development plans that consider biodiversity impacts
- Zero violations of local water, natural resources, or biodiversity conservation regulations or laws

RISKS	OPPORTUNITIES	RESPONSES
• Contributing to climate change by mismanaging water treatment	• Improving processes to rely less on water for our operations	• Creating water reduction targets, initiatives, and audits • Maintaining marine sources in our communities and ecosystems
• Polluting the environment through our business practices	• Managing our water discharge to ensure proper treatment • Enhance our processes to reduce air pollutants	• Monitoring our water pollutants • Monitoring our air pollutants • Monitoring our soil pollutants
• Biodiversity loss & ecosystem degradation from processes in the value chain	• Contribute to biodiversity restoration through partnerships with NGOs	• Monitoring our biodiversity impacts • Partnering with environmental NGOs

6 CLEAN WATER AND SANITATION **14 LIFE BELOW WATER** **15 LIFE ON LAND**

VALUE CHAIN

Suppliers

Operations

Customers

How We Are Managing It

Our business relies on a range of both renewable and non-renewable resources from natural ecosystems. To uphold our commitment to reducing our impact on these ecosystems, we have embedded sustainable practices across our operations. These practices are led by R&D initiatives that prioritize environmentally conscious innovations.

Our Water SOP governs efficient water usage, emphasizing conservation and recycling efforts to reduce negative impacts. Similarly, our Chemical SOP establishes protocols for the safe handling and disposal of chemicals, reducing hazardous waste and mitigating our impact on both the environment and employee health. Our Waste SOP outlines measures for responsible waste management to reduce pollution and support our sustainability goals.

When selecting locations for new facilities, we carefully assess potential biodiversity impacts, integrating biodiversity considerations into development plans to promote the coexistence of our operations with natural habitats. We complement these efforts with regular monitoring and audits, often partnering with NGOs to ensure we responsibly manage biodiversity impacts and continually improve our practices. In support of these initiatives, we provide comprehensive training programs to build associate awareness and foster a culture of environmental responsibility.

Water

Water is a vital natural resource for our business operations; however, we do not depend on significant amounts of fresh, recycled, brackish, or produced water. After conducting an internal review of our water usage, we found that it primarily stems from our manufacturing processes for cooling and WASH (water, sanitation, and hygiene). This usage does not notably impact our surrounding communities, business model, strategy, or financial planning.

While our manufacturing does not necessitate large volumes of freshwater, we recognize the indirect use of this resource and its effects on our communities and business. We continuously assess our nature-related dependencies, impacts, risks, and opportunities. We do not foresee an increased reliance on quality freshwater in our direct and indirect operations moving forward.

To ensure responsible water management, we source our water exclusively from local municipal supplies. This approach not only ensures compliance with all local regulations concerning water withdrawal and wastewater discharge, but also reinforces our dedication to sustainability. We actively measure and monitor water-related activities across all relevant facilities, collecting and recording data on a monthly basis through on-site meters or usage information from our vendors, which is integrated into our ESG reporting software.

Less than 10% of our water consumption originates from water stress areas. Nonetheless, to further our environmental stewardship, we have developed a Water Pollution Management SOP that clearly outlines our practices for wastewater discharge and treatment. This SOP is vital in helping us meet discharge standards, enhance environmental quality, and comply with state and local environmental regulations.

Water Withdrawal in 2024

By Region

- Americas
- ANZ
- Asia
- EMEA

By Nature of Business

- Manufacturing
- Distribution
- Offices
- Service Centers
- Other
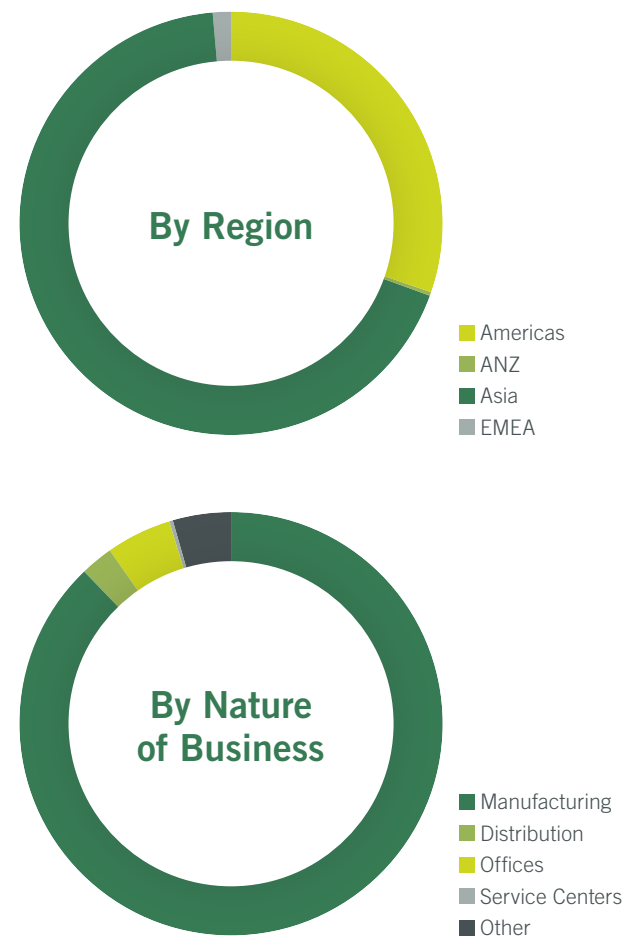
On a global scale, we prioritize water conservation by utilizing recycled water for operational functions and conducting regular inspections to detect leaks in underground pipelines. Each BU within TTI tailors its strategies to promote water conservation based on its geographic context. Some initiatives in place include implementing water-efficient technologies, such as sensor-activated systems and automated controls, as well as motion or time sensors at washbasins. We also promote employee engagement to raise conservation awareness, optimize water use in daily operations, and perform regular audits to enhance efficiency.

As we expand our network, we are committed to integrating sustainable water practices wherever feasible. TTI did not incur any fines or sanctions related to discharges into bodies of water.

2,424m³

Total water consumption in 2024

ZERO

Incidents of non-compliance with water management regulations

▶ KEY INITIATIVES AND UPDATES

- In the reporting period, there were no incidents of non-compliance with water management regulations across our operations

- Total water withdrawal amounted to 1,582,730 m³

- Total water discharged produced amounted to 1,580,307 m³

Biodiversity

Alongside our water conservation efforts, we are committed to protecting the ecosystems that play a vital role in preserving air, water, and soil quality, while also supporting species and habitat diversity. This year, we advanced our biodiversity initiatives through various programs and collaborations, including ongoing partnerships and memberships with organizations like the Responsible Minerals Initiative and the Responsible Business Alliance, which promote sustainable mineral and metal sourcing across industries.

Our individual sites are actively engaged in efforts to protect natural ecosystems and offset carbon emissions. For instance, in 2022, our Dubai-based MILWAUKEE team partnered with Tree Nation to plant two trees each month in a certified forest in Madagascar, offsetting a portion of CO_2 emissions from the local office. Additionally, for every product sold from our MILWAUKEE MX FUEL range in surrounding regions, we planted 100 additional trees. In 2024, we continued this partnership with Tree Nation, planting a total of 4,866 trees, offsetting nearly 349 tonnes of CO_2 emissions.

Chemicals

Our goal is to reduce the presence of chemicals and hazardous substances throughout our value chain. To achieve this, we follow strict industry regulations that shape our internal policies. Our Chemical Management SOP defines the roles of each department in safely managing chemicals, from purchasing and transportation to storage and use of both hazardous and non-hazardous substances. It also covers emergency procedures for leaks, contamination, or fires, and provides guidance on data sheets, regulations, and procedures.

We are committed to meeting global chemical safety standards, including the EU's REACH regulation, which requires companies producing or importing over one tonne of chemicals annually to register them with the European Chemicals Agency. We adhere to the Restriction of Hazardous Substances (RoHS) regulations in Europe and parts of Asia, as well as the Toxic Substances Control Act and the U.S. Environmental Protection Agency's Clean Air Act. We avoid using REACH-designated substances of high concern wherever possible, and our in-house laboratories conduct verification testing for RoHS compliance. We also monitor and report any REACH substances through the Substances of Concern in Products database.

At the onset of every project, we conduct a comprehensive risk analysis to identify any potentially hazardous components. To ensure the safety and compliance of these components and finished products, we require our suppliers to submit test reports from TTI-approved, third-party certified laboratories. These independent labs verify that all materials meet our strict safety standards. To maintain transparency and traceability, we systematically store all test reports in a centralized database, allowing for easy access and ongoing monitoring throughout the product's lifecycle. This rigorous process not only upholds product integrity but also reinforces our commitment to the highest safety and quality standards across our entire value chain.
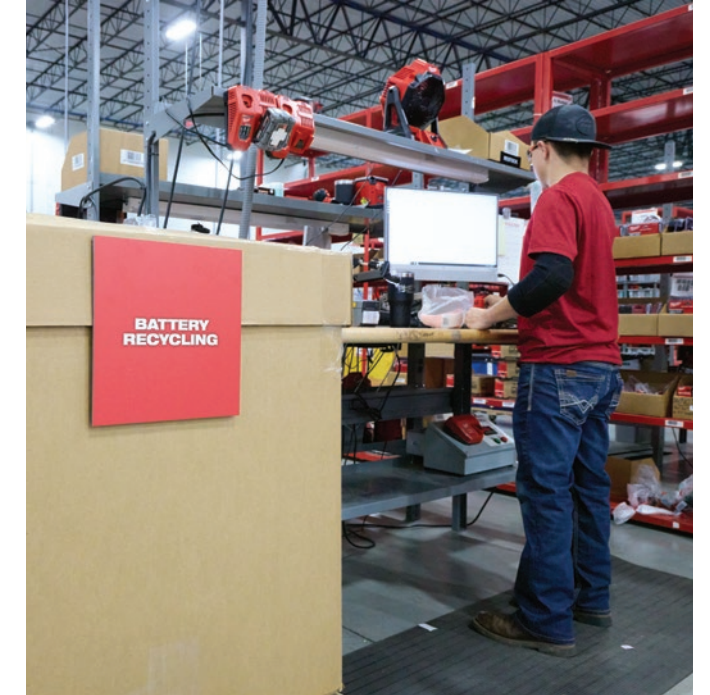
SOCIAL & COMMUNITY

Empowering exceptional people to promote business excellence and uplift our communities

MATERIAL TOPICS

Social & Community

OUR PEOPLE

We foster a safe and inclusive environment for our associates, who we recruit, develop, and promote from across the globe, while driving business growth and giving back to our communities.

TTI is committed to cultivating a productive, fair, inclusive, and safe work environment that empowers our exceptional people to grow alongside the business. In 2024, our global workforce expanded to 46,580 individuals. Together, we made meaningful contributions to improve the health and well-being of our local communities.

Respect for human rights is a fundamental expectation across our global operations. We are committed to maintaining a healthy working environment, free from forced or child labor, and eradicating modern slavery and human trafficking. As an industry leader, we uphold a zero-tolerance policy for such practices, both within our workforce and throughout our supply chains. This commitment is deeply rooted in our core values.

We strictly adhere to international, national, state, and local employment regulations, as well as standard labor practices, to ensure equitable treatment for all associates. This includes monitoring factors such as legal working age, hours, and permits, across various markets and supply chains. These standards are reinforced through targeted communications and training initiatives for both new hires, existing associates, and external workers.

Our TTI Code of Ethics and Business Conduct (CoC), employee handbook, and training materials are consistently updated to keep all associates informed of company guidelines. Additionally, our corporate policies are continuously reviewed to ensure alignment with local regulations, emphasizing safe employment practices and social responsibility principles. These efforts enable us to mitigate the risk of non-compliance with legal and regulatory requirements.

Maintained a Work-Related Injury Rate Below 1.0

Decreased Work-Related & High Consequence Injury Rates

US$1.2M
Total Cash Donations

AMERICAS
17,952

Male
11,682

Female
6,250

Non-binary
20

EMEA
3,900

Male
2,945

Female
955

ASIA
23,447

Male
15,491

Female
7,956

ANZ
1,281

Male
891

Female
390
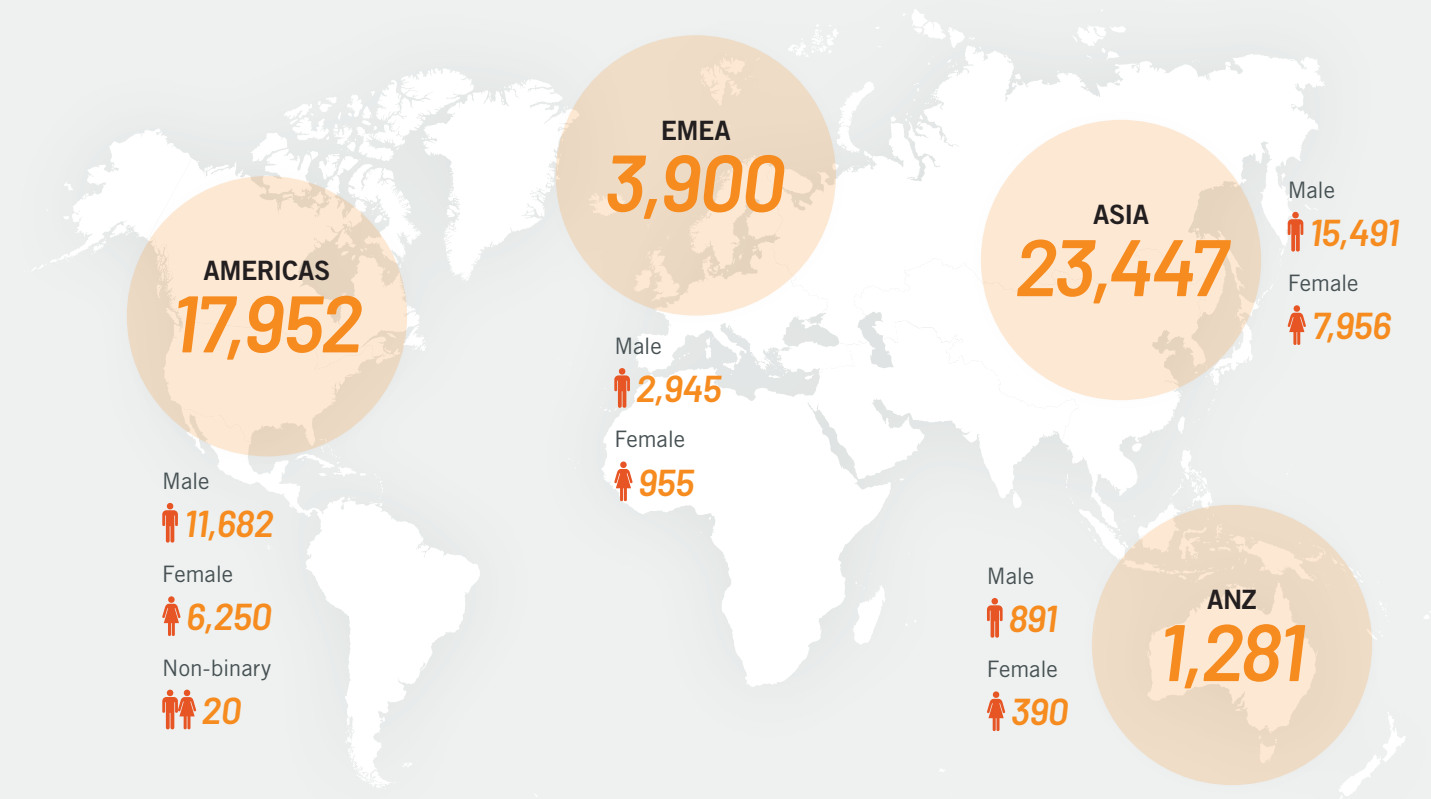
Accessible to both associates and any interested stakeholders, a full list of legal and regulatory requirements that may have a significant impact on our operations and performance is available. This list, encompassing labor, human rights, and health and safety standards, can be found in the HKEX ESG Reporting Guide Content Index on our website. While compensation and employee benefits may vary depending on the specific business unit, we have universal programs in place to ensure our associates are treated justly and rewarded properly for their performance. This encompasses advocating for human and labor rights, diversity and inclusion, talent management and engagement, health, safety, and wellness, as well as community involvement and engagement. The Board's Sustainability Sub-Committee and ESG Working Committee, along our Human Resource teams are responsible for evaluating our

policies and initiatives in all these areas and overseeing the effectiveness of our management approach, updating it as needed.

Many of our business units have received awards that highlight our commitment to exceptional human resource practices and employee empowerment. Awards such as HR Asia's "Best Companies to Work For in Asia 2024" and Fast Company's "Best Workplaces for Innovators 2024" for MILWAUKEE reflect the positive workplace culture we've created for our associates.

These awards demonstrate our focus on creating an environment where innovation is encouraged, employees are supported, and professional growth is a priority. Each recognition reinforces our ongoing efforts to maintain a dynamic and inclusive workplace across the organization.

Spotlight

LEADERSHIP DEVELOPMENT PROGRAM

Since 2007, our Leadership Development Program (LDP) has been at the heart of our strategy for developing talent. In 2024, the program welcomed 1,357 new associates, providing them with the tools, resources, and experiences necessary for both professional and personal growth. These associates have the opportunity to work in an environment that is conducive to innovation, collaboration, and continuous learning. With over 30% of program leaders identifying as female, we also ensure a space that promotes diversity and inclusion.

Our recruitment spans more than 100 colleges and universities globally, and upon graduation, associates have the opportunity to rotate across various functions, departments, business units, and countries. This rotational approach equips them with the skills and experience needed to step into key management roles within the organization.

President 2
VPs 49
Directors 70
Managers 1,098
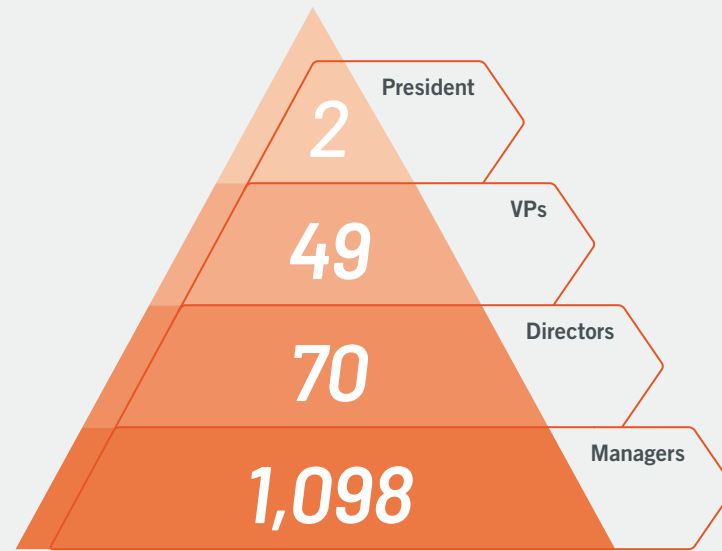
LDP Promotion Progression Pyramid

72% Male

28% Female

Gender Ratio of LDPs Recruited in 2024

31% of leadership positions in the program are female

18 Years of nurturing Exceptional People

10,052 LDPs recruited since 2007

1,357 Recruited in 2024

Sales and Marketing Leadership Program

Associates begin in entry-level sales and marketing roles, where they drive sales for our product lines at our strategic retail partner. Field Sales and Marketing Representatives learn the fundamentals of the business by engaging directly with customers, conducting in-store product demonstrations, negotiating additional merchandising opportunities, and building strong relationships with our partners. We recruit individuals who are not only qualified and driven but also possess the leadership potential and adaptability to quickly learn and apply their skills in future roles within the organization.

Finance Leadership Development Program

The Finance Leadership Development Program associates undergo development and training in both soft and technical skills to prepare them for their future rotations within our finance and accounting departments. Participants take on increasingly challenging assignments, with opportunities to explore areas such as operation finance, internal audit, financial planning and analysis, commercial finance, and investor relations. This program equips associates for high-level finance roles across our global operations.

Engineering Development Program

The Engineering Development Program prepares engineers for the fast-paced work environment, offering them the opportunity to connect with a large network of engineers across the company. Associates in this program work directly with end users to develop new products and enhance existing solutions, all while benefiting from an application-based learning environment focused on practical skill development. Throughout the program, they receive guidance from an advisory group of engineering leaders who coach them through challenges, along with support from the corporate training team to navigate the overall experience. This program is designed to build the technical and professional skills necessary for long-term success.

Operation Development Program

The Operation Development Program offers associates the opportunity to gain a deep understanding of the interconnected functions of manufacturing, supply chain, quality, and procurement. Each of these areas plays a critical role in ensuring a smooth, transparent, and efficient flow of products to end users. This program is a two-year rotational program designed to develop these associates into leaders through hands-on experience.

Legal Leadership Development Program

This program recruits top talent to shape future leaders in the areas of legal, compliance, and intellectual property. This program offers a comprehensive understanding of the legal function, equipping them with the tools and resources to advance their careers and develop their skills. Drawing from diverse backgrounds, these future leaders are contributing to building a responsible future for our industry, customers, and communities.

Summer Internship

Our internship programs are available across our global business units, offering interns the opportunity to explore sales, management, marketing, finance, product development, engineering, or operations. Each program provides hands-on experience while fostering leadership development in real time. Based on their graduation timeline, interns may be offered full-time employment upon completion of their studies or invited to return for a second-year summer internship.

Youth Development Program

This program in Hong Kong fosters innovation in high school and university students through collaboration, training, and mentorship. The program offers two-week job shadowing opportunities for high school students and eight-week summer internship opportunities for university students. Participants are able to gain professional development in areas of product marketing, corporate communications, sustainability, concept engineering, and industrial design.

Material Topic

WORKFORCE

To promote a healthy workforce, we prioritize health, safety, fair treatment, and equal opportunities throughout our operations and value chain.

GOALS AND TARGETS

- Promote respect, diversity, and inclusion in the workplace, and surrounding communities
- Over 30% of management roles held by females by 2030
- Maintain a recordable work-related injury rate below 1.00

PROGRESS

- 25% of management roles are held by females
- Recordable work-related injury rate at 0.67

RISKS	OPPORTUNITIES	RESPONSES
• Human and labor rights violations and non-compliance with international and local labor laws • Not keeping our employees safe while at work	• Further develop fair, safe, and healthy workplace practices at TTI and along the supply chain	• Continuously manage and improve our complaint hotline • Enforcing human rights policies and training on modern slavery and human trafficking • Monitoring Occupational Health & Safety (OHS) programs and conduct OHS training through committees
• Insufficient skilled and experienced workforce	• Attract top talent • Retain top talent	• Offering professional development opportunities and competitive compensation and benefits packages • Continually improve our Leadership Development Programs
• Not being an inclusive employer	• Benefit from diverse thinking, values, and perspectives	• Conducting equal opportunity training • Promoting Employee Resource Groups (ERGs)
• Physical and mental health issues among employees and the community	• Enhance and support physical and mental wellness of employees	• Expanding our wellness programs including mental health initiatives

How We Are Managing It

To champion a workplace that empowers our associates, we cultivate a culture of safety, equity, and fairness, where just labor practices and equal opportunities are integral to our operations. Our CoC is the foundational driving force behind these practices and helps to create a structure for our workforce.

By providing continuous training and development opportunities, along with clear career growth pathways, we have established an environment that enables both the Company and its associates to reach their fullest potential while adhering to the high standards of safety and integrity.

We prioritize the physical and mental well-being of our team members, ensuring their safety in the workplace. This commitment is demonstrated through various initiatives, including training in OHS, overseeing comprehensive OHS and wellness programs, aligning our OHS management systems with OHSAS 18001/ISO 45001 standards.

Other key elements that contribute to our exceptional workplace include our complaint hotline, comprehensive policies, training programs, and active engagement initiatives aimed at promoting human rights.

Additionally, our professional development opportunities, such as our various Leadership Development Programs, along with competitive compensation and benefits packages, are essential for retaining top talent.

Through our Employee Resource Groups (ERGs) and training initiatives, we cultivate an atmosphere that embraces diverse thoughts, approaches, values, and perspectives.

VALUE CHAIN

Suppliers

Operations

Human and Labor Rights

TTI adheres to the core labor standards and related norms set by the International Labour Organization. Our commitment includes meeting and exceeding all statutory minimum wage laws in each country where we operate. Moreover, our compensation levels and packages align with local living wage standards at a minimum, incorporating a variable performance-based pay component.

We also support the principles of freedom of association and collective bargaining in accordance with local regulations throughout our operations and supply chain. Regarding freedom of association, we acknowledge the significance of enabling employees to join or form trade unions or worker associations of their choice without fear of discrimination, harassment, or retaliation. We respect collective bargaining principles and are open to engaging in good faith negotiations with recognized labor unions or worker representatives to create fair employment agreements. This encompasses discussions on wages, benefits, working hours, safety protocols, and other vital elements of the employment relationship.

In regard to reporting concerns and addressing alleged violations we have a continuous process in place for verifying, assessing, and resolving reported violations through monitoring procedures and audits. Workers throughout our value chain are provided channels to raise concerns, including a hotline, trade unions, and procedures detailed in our Complaint Resolution Policy and Procedure. Our partnerships with global industry organizations further reinforce our commitment to safeguarding human rights.

Modern Slavery

Our policy against modern slavery and human trafficking serves as a framework for upholding human and labor rights within our operations and across our supply chain. Both our associates and suppliers bear the responsibility of confirming adherence to this policy, as well as to our CoC and the TTI Business Partner Code of Conduct (BPCoC). Within these guidelines, we explicitly prohibit human trafficking and the use of forced or illegal child labor. We require all employees and suppliers to read, understand, and acknowledge compliance with our codes and policies.

The following are steps we take to verify, evaluate, and address modern slavery and human trafficking, both in our own and our supplier operations:

- Anti-Slavery/Human Trafficking provisions included in our direct supplier contracts
- Modern Slavery and Human Trafficking Risk Assessments
- Site visits and audits for high-risk operations and suppliers
- Corrective Action Plans required for non-conformities uncovered

Our policies affirm our commitment to preventing, detecting, and eliminating human trafficking and modern slavery within our organization and along our value chain. They outline potential red flags related to work and living conditions, poor health, or unusual work behavior. These indicators are designed to help associates and suppliers identify possible issues.

Diversity and Inclusion

As a global organization operating in multiple jurisdictions, we prioritize fairness and equality for all associates, regardless of the following factors: race, ethnicity, sex, gender identity, sexual orientation, color, religion, age, disability, marital status, genetic characteristics, physical or mental disability, national origin, status as a protected veteran, or any other status protected by local, state, or federal law.

Our extensive training programs, available both in-person and online, are designed to offer practical, real-life examples of discrimination and harassment. This empowers our associates to identify potential issues and report them promptly. As an equal opportunity employer, we are dedicated to fostering a workplace that promotes mutual respect. Our CoC clearly articulates our zero-tolerance policy against harassment, discrimination, and retaliation.

To advance diversity and inclusion and encourage our employees to create supportive communities within our organization, we have established Employee Resource Groups (ERGs). These ERGs serve as inclusive platforms where employees with shared identities can engage in mutual learning, support, and a deep sense of belonging. Our ERGs enrich the experiences of our team members and strengthen the inclusive culture that lies at the heart of our organization.

Recruiting for Diversity

We prioritize attracting candidates with diverse abilities, backgrounds, and perspectives. This includes actively seeking individuals from a wide range of races, genders, ethnicities, and experiences, building an inclusive environment that values unique viewpoints. By embracing this diversity, we strengthen our workforce, cultivate innovation, and reflect the communities we serve. Our commitment to equity ensures that opportunities are accessible to all, promoting a culture where every individual can thrive and contribute to our collective success. While we don't adhere to specific quotas, our commitment to equity ensures that opportunities are accessible to all, promoting a culture where every individual can thrive and contribute to our collective success.

ZERO
cases of human rights violations

ZERO
incidents of employees were dismissed or disciplined for corruption, anti-trust, anti-bribery, anti-competition, or monopoly violations

▶ KEY INITIATIVES AND UPDATES

- All relevant associates in sourcing and purchasing departments were trained on human trafficking and modern slavery
- Enforcement of our high standards include checking identification cards and drivers' licenses to confirm the age of workers. Doing so ensures young individuals above the legal working age have limited working hours, receive adequate training, and are not exposed to harmful or hazardous working conditions

Talent Attraction and Engagement

To effectively attract and retain top talent we ensure equal access to professional growth opportunities for all associates, coupled with competitive compensation packages and exceptional employee benefits.

Employee Benefits

Our employee benefits go beyond what is legally mandated, ensuring that our associates are well-supported in every aspect of their well-being.

Each of our BUs focuses on providing incentives that best fit their local workforce. Work From Home (WFH) options and increased flexibility are offered based on specific job functions. We also provide flexible scheduling for associates, allowing them to determine their own start and end times within certain parameters, which differ by job role and business unit.

Other benefits available to associates include parental leave, access to housing finance, fitness and wellness programs, medical, dental, vision, and life insurance, disability coverage, savings plans for retirement, as well as flexible spending accounts and long-service awards. Some benefits vary depending on the market, BU, and job function.

Professional Development

Every associate receives thorough training from their very first day to ensure they have the essential skills and functions needed to thrive in their roles. Beyond training, we invest in and develop our associates through various initiatives and programs. One such example is our Leadership Development Program, which underscores our commitment to advancing our associates and investing in their long-term career success.

As associates progress in their positions, we conduct performance reviews to identify training needs and set objectives. Throughout the year, managers offer feedback on both strengths and areas for improvement, with a comprehensive performance evaluation occurring at least once a year. Similarly, our contractors and temporary employees also benefit from tailored training that aligns with our practices and the specific requirements of their roles. We also have transition assistance in place for some employees including severance packages, outplacement services, resume services at time of layoff, and career transition services.

Through our Education Sponsorship Program, we provide financial assistance for employees to engage in a wide range of learning opportunities, including coaching, mentorship, seminars, conferences, and continuing education. The tuition reimbursement program is

made available to associates who are interested in furthering their education. As for qualified associates seeking Continuing Professional Education credits, they are encouraged to maintain their professional certifications via third-party training opportunities made available through our organization.

Our general training programs cover a wide range of topics, including compliance, ethics, leadership, technical skills, marketing, customer service, well-being, health, and safety. LearnTTI, our internal training system, serves as a key resource for training and development across all business units. It offers both mandatory courses and job-specific training, such as "Global Trade Sanction Compliance Training" and "Anti-Trust and Competition Training". Additionally, we provide Lunch-n-Learn sessions, led by employees or external speakers, to enhance development opportunities. Part-time workers and contractors also have access to relevant training resources.

737,725
Total training hours in 2024

+17%
Increase of average hours of training per employee

652
Interns

▶ KEY INITIATIVES AND UPDATES

- In 2024, our average hours of training per employee was 15.8. This represents an increase of 17% or almost 2 hours per employee

- Lactation rooms are made available in all necessary facilities for female staff

- Internships and scholarships are available for those furthering their education

Females in Management

25% Female
Male
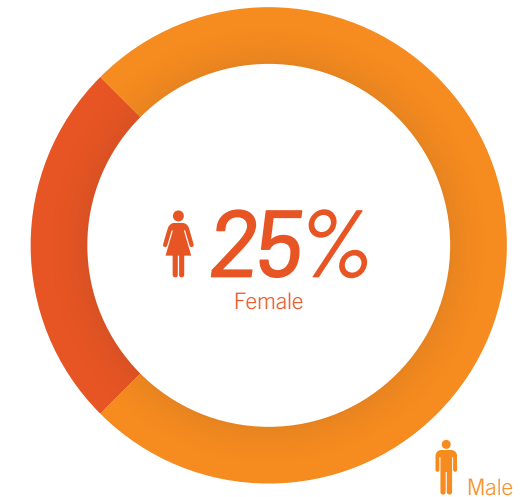
Occupational Health and Safety

We are dedicated to ensuring the well-being of our associates in the workplace through the rigorous implementation of comprehensive OHS management systems. Our thorough EHS and occupational hazard management procedures align with all relevant legal requirements. The systems have established policies that outline requirements for identifying potential risks and establishing procedures to reduce any possible harm to our associates. Our different BUs have individual health and safety policies. Additionally, the policies include guidelines for monitoring health and safety violations and implementing corrective action plans.

Our safety protocols are managed by our health and safety committees. We hold quarterly meetings where committed representatives discuss concerns and implement measures to improve working conditions for our associates. As part of this effort, we offer OHS training to staff in all markets. This training ensures that our workforce is knowledgeable about safety procedures, including the safe handling of hazardous materials, first aid, cardiopulmonary resuscitation, and fire-fighting training when necessary.

We prioritize the safety of our associates by aligning to the ISO 45001 and OHSAS 18001 standards, which provide a framework for managing occupational health and safety risks. Several SOPs guide our efforts, including the Work-Related Injury Handling Instruction guide, which offers clear guidance to employees. To assess our performance, we conduct regular risk assessments and inspections at least every 2-3 years both internally and by third-party experts, allowing us to implement corrective and preventative measures promptly.

Through our evaluations, we found that work-related injuries among our employees often result from various factors, including strains from manually handling boxes, cuts and burns, and respiratory issues caused by soldering or chemical exposure. We also identified injuries linked to electrical contact, fire incidents, traffic accidents, lumbar discomfort from extended driving hours, and musculoskeletal disorders. Addressing these issues is crucial for ensuring the safety and well-being of our workforce.

To enhance workplace safety, we have implemented various initiatives aimed at protecting our workers. These initiatives involve regular assessments of machinery, equipment, and new products to ensure safety standards are met. We perform frequent internal inspections to identify any breaches of health and safety policies and to verify that safety equipment, such as eye washing stations and defibrillators, is functioning properly. We also incorporate zero-incident targets, emergency response training, as well as different preparedness drills. Moreover, we carry out health and safety audits at departmental, line, and management levels.

In 2024, MILWAUKEE rolled out level 1 of our safety management system (SMS) audit process. Our SMS requirements align with the U.S Occupational Safety and Health Administration's regulations found in 29 CFR 1910.

Audits were conducted at three of our U.S. operations. Findings were prioritized using a standard risk assessment tool to evaluate likelihood of incident and severity potential. Findings are tracked and resources have been allocated to ensure all items are addressed appropriately. In 2025, Level 2 of the SMS will be published which will closely align with ISO 45001.

The SMS will become the minimum safety and health standard for all global locations. All sites are required to comply with any local laws and regulations that are not covered in our standard.

96%

Employees trained in workplace safety in 2024

–21%

Reduction in work-related recordable injuries to employees in 2024

Well-being

TTI promotes both mental and physical well-being among our associates by implementing a range of comprehensive support initiatives. These initiatives include access to gym memberships and reimbursements for various health and fitness activities, encouraging a culture of healthy living. We have also improve our onsite dining options to ensure that our associates have access to nutritious choices throughout the day.

Flexibility is essential in our workplace, enabling employees to telecommute based on their roles, with the option for reduced working hours when necessary. Our diverse wellness programs are designed to address the unique preferences of associates across our various business units. Some of our different wellness offerings include:

- Onsite fitness classes – yoga, HIIT, and spin
- Team-building events
- Meditation classes
- Family events throughout the year
- Recreational sports teams – basketball, ultimate frisbee, soccer, softball, hockey, pickleball, golf, running, badminton and biking
- Milestone celebration parties
- Employee appreciation events
- Counseling and mental health care
- Fitness reimbursement

▶ KEY INITIATIVES AND UPDATES

- **In 2024, we reduced work-related recordable and high-consequence injuries to 361 and 12, respectively**
  - » **As a result, 5,082 days were lost due to injury across our global operations**
  - » **The total number of hours worked in 2024 was 107,353,630**
  - » **The rate of recordable work-related injuries is 0.67**
  - » **The rate of recordable high consequence work-related injuries is 0.02**

Material Topic

COMMUNITIES

To create shared prosperity and enhance trust, we utilize our resources to help develop our communities and promote social equity.

⊘ GOALS AND TARGETS

- Support community livelihoods through investment and engagement activities
- Establish strategic partnerships with industry partners and NGOs
- Enhance talent and customer attraction through community engagements

☑ PROGRESS

- Increased cash donations to US$1.2 million
- Maintained our community partnerships with organizations such as Habitat for Humanity

RISKS	OPPORTUNITIES	RESPONSES
• Not being engaged in industry initiatives or not supporting local community needs	• Make a positive impact on the community through volunteering and donations	• Implementing programs focused on poverty relief, eradicating modern slavery, home-building, and environment/disaster relief
• Not meeting expectations of customers and employees	• Support work of NGOs and establish partnerships	• Cultivating partnerships with NGOs and non-profits that benefit local communities (e.g., Habitat for Humanity)
• Underdevelopment and stagnation in communities	• Engage associates and customers across our global network in community building	• Internship programs and educational initiatives • Community programs across markets

How We Are Managing It

TTI is deeply committed to investing in and uplifting communities globally, with a focus on promoting equity and driving the sustainable development of communities. We are actively engaged in contributing to economic well-being, improving access to education, promoting good health, advancing equality, and ensuring safe and sustainable living conditions in the communities we operate in.

Recognizing the distinct needs of each community, we tailor our approach around three core priorities: developing people, developing communities, and preserving the environment. Our initiatives encompass a broad range of efforts, from funding programs that combat poverty, modern slavery, and disaster relief, to forging partnerships with organizations like Habitat for Humanity. We also emphasize educational initiatives aimed at cultivating the next generation of leaders.

Each of our business units manages their own local community engagement initiatives for maximum impact.

VALUE CHAIN

⚙ **Operations**

👥 **Community**

US$1.2M
Total cash donations

Developing People

By leveraging our resources—including our associates, cash donations, in-kind contributions, and volunteer hours—we actively invest in our surrounding communities while fostering a global impact. This effort not only strengthens the areas where we operate but also empowers individuals by providing opportunities for growth, education, and support. Through our collective actions, we create a positive ripple effect that enhances the well-being of people in our communities.

Support for Trade Apprenticeship

Apprenticeship programs play a critical role in developing a skilled workforce, contributing to the growth and sustainability of the construction industry. We are deeply committed to shaping the futures of people in the trades. MILWAUKEE has a dedicated team focused on supporting apprentices at training centers—providing specialized training, professional guidance, and tools to help them launch their careers with confidence.

Through partnerships with numerous organizations, our goal is not only to train the next generation of apprentices but also to promote the skilled trades as a stable and versatile career path. In 2024 alone, MILWAUKEE supported and celebrated over 500 apprentice graduations nationwide and invested more than 1,000 hours educating apprentices at training centers, equipping them with a strong foundation for long-term success.

As part of MILWAUKEE's community impact & philanthropy initiatives, we are dedicated to transforming local communities through veteran outreach and support. Partnering with our sales organization, we work closely with training centers to help veterans acquire the skills they need for success as they transition back into the civilian workforce. In 2024, we supported over 1,000 veterans across the country, dedicating countless hours to tailored, hands-on training that emphasizes health, safety, and power tool technology—preparing these service members to excel in our ever-evolving industry.

Dragon Boat

Employees and their families participated in the Dragon Boat Upstate Festival, a Prisma Health fundraiser, raising an impressive US$20,000. Since 2006, this event has driven over US$4 million in support of advanced cancer research, prevention, and survivor programs, positively impacting the Upstate community.

Engineering Students AIP Campus Visit

A group of engineering students from West Island School visited our Asia Industrial Park campus in Dongguan, China, where they participated in a four-day immersive experience designed to deepen their understanding of engineering.

Their visit provided firsthand exposure to real-world industry practices in manufacturing and product innovation. During their time with us, they engaged in hands-on projects using MILWAUKEE tools, gaining practical insights into the application of engineering principles.

Since 2017, we have partnered with West Island School to enrich the learning experiences of engineering students through workshops, internships, and industry visits, fostering the next generation of innovators.

RYOBI Tools Donation to The Fuller Center

Our team proudly donated a pallet of RYOBI tools to the Fuller Center, a nonprofit organization whose mission is to embrace, educate, and empower hardworking, under-resourced families and children to achieve their full potential. This contribution supported the organization in its efforts to empower over 900 children and 600 family members annually through housing and educational initiatives.

Ren Academy 2024

Approximately US$50,000 was donated to Ren Academy, supporting initiatives that provide youth with access to wellness resources, opportunities to explore emerging sports, and programs to enhance their overall fitness.

Raising Awareness for Breast Cancer

In support of the Hong Kong Cancer Fund's 'Pink Revolution 2024,' TTI employees dressed in pink to raise awareness for breast cancer. For each participant who wore pink, a donation was made to help fund 'Pink Recovery Packs' for post-surgery patients. To further highlight the importance of women's health and male allyship, we partnered with The Women's Foundation to host a panel discussion on 'Inclusive Leadership and Women's Health at Work'.

US$50,000

donated to Ren Academy

Developing Communities

Our communities shape who we are, and through our efforts to give back, we are committed to creating a lasting impact. Our BUs have been involved in various initiatives to support these efforts. Many of our volunteer actions have been made possible through strategic collaborations with key partners, both locally and globally.

Global Habitat for Humanity Reach

Since 2003, our collaboration with Habitat for Humanity has created a lasting impact in the communities we serve. Habitat for Humanity is dedicated to building and improving homes in partnership with individuals and families in need of a safe and adequate place to live. Throughout the year, our various BUs have partnered with Habitat for Humanity, contributing donations and countless volunteer hours across numerous initiatives.

MILWAUKEE has proudly partnered with Habitat for Humanity for nearly a decade, establishing them as one of the key community collaborators nationwide. MILWAUKEE dedicated 2,750 volunteer hours to housing shed construction, with 390 employees contributing their skills in framing, siding, drywall, and finishing tasks. We also donated over US$215,000 worth of tools and contributed US$20,000 from our 100th Anniversary Giving Initiative. Reflecting on our partnership, Melissa Songco, CEO of Habitat for Humanity of Waukesha & Jefferson Counties, shared:

"MILWAUKEE truly came to our rescue when we needed it most, stepping in after our tools were stolen and progress was halted on the building site. Their generosity, both as financial donors and regular volunteers, has been instrumental in helping us grow our mission to build safe, affordable housing for families in Waukesha and Jefferson Counties."

Honored by AmCham

TTI Vietnam was honored by the American Chamber of Commerce in Vietnam (AmCham) for excellence in humanitarian relief and community welfare.

Our Asia offices completed a project in Vietnam, focused on improving living conditions and settlements for vulnerable ethnic minority groups. Through this initiative, they built homes, enhanced local infrastructure, and provided 30 households with access to community facilities, like disaster shelters.

Our Fort Lauderdale, FL HQ office supported Habitat for Humanity by helping to paint newly built homes. Meanwhile, our teams also co-organized the first Housing Forum with Habitat for Humanity Vietnam and Australian Aid. This event brought together over 105 representatives from government agencies, businesses, academia, development organizations, and local communities to discuss access to affordable and sustainable housing in Vietnam.

Oxfam Trailwalker

TTI employees have the opportunity to participate in Oxfam Hong Kong's 40th Trailwalker the city's largest hiking fundraiser. Since 1994, TTI has proudly supported this initiative by participating and donating. Oxfam's mission focuses on alleviating poverty in more than 70 countries and regions by empowering impoverished communities to build sustainable livelihoods and improve their quality of life.

Hurricane Relief

Hurricane Helene and Hurricane Milton caused significant devastation across the nation in 2024. In response, our teams acted swiftly, providing support by collecting a range of essential items. MILWAUKEE donated over US$80,000 in tools to disaster relief efforts. The team also held donation drives across the nation, collecting more than 2,000 lbs of supplies and canned goods.

Meals on Wheels

Our team dedicated 124 service hours to packing 5,688 meals in partnership with Meals on Wheels. This organization strives to combat hunger and isolation among the growing senior population by fostering independence and enabling them to age in place with dignity. Through this collaboration, we contributed to providing meals for elderly and disabled homebound individuals in Anderson County.

US$40,000+
Total donated toward hurricane relief

124
Volunteer hours

5,688
Meals packaged

Adopt-A-River Clean Up

The Environmental Health, Safety, and Sustainability team in the U.S. hosted two family-friendly cleanup events at Bradford Beach in Milwaukee, WI. During these outings, the team carefully removed litter and debris along the Lake Michigan shoreline, ensuring a cleaner and healthier environment.

- 113 volunteers
- 226 volunteer hours
- 1,000 feet of beach front cleared

MANG Foundation

Our associates volunteered with the MANG Foundation to restore mangrove habitats, crucial for healthy coastal ecosystems and local livelihoods. They engaged in hands-on restoration efforts contributing to the preservation of these essential ecosystems. The team also donated tools to further support the MANG Foundation's mission and enhance their capacity to drive meaningful environmental change.

Kadoorie Farm and Botanic Garden

TTI employees, along with their family members and friends, participated in the Habitat Restoration Program at the Kadoorie Farm and Botanic Garden, a conservation and education center dedicated to nature conservation, holistic education, and sustainable living. Together, the team planted 30 different species of trees to enhance biodiversity in the area.

Tool Donations

By donating tools, our team has made a meaningful impact to countless causes, including disaster relief, reforestation, community investment, and more. We have supported and empowered local communities, organizations, and individuals in need. These contributions not only address immediate needs but also provide long-term benefits, enabling recipients to build, repair, and give back using our sustainable products.

Preserving the Environment

TTI prioritizes environmental stewardship in our philanthropic endeavors. When it comes to giving back, our environment-focused initiatives ensure that we contribute to the planet with the same unwavering commitment that drives the creation of our sustainable solutions.

Examples of our contributions include organizing beach cleanups, establishing recycling initiatives, and actively participating in planting trees to support reforestation.

Conservation International

TTI made a direct donation to Conservation International, an organization dedicated to protecting nature and global biodiversity through science, partnerships, and field demonstration projects. Conservation International works globally to combat climate change, promote sustainable resource management, and ensure the well-being of both nature and humanity.

Driving operational excellence with integrity, accountability, and sustainability

GOVERNANCE

MATERIAL TOPICS

Governance

CORPORATE GOVERNANCE

Enhancing our governance framework through the development of robust codes and policies to reinforce accountability within our operations and across our supply chain.

At TTI, we align our corporate governance practices with global sustainability objectives, incorporating the goals, standards, and recommendations of the UNSDGs, GRI, SASB, TCFD, HKEX, IFRS, and local reporting regulations. We officially joined the UN Global Compact, further reinforcing our dedication to responsible business practices by committing to uphold the Ten Principles in the areas of human rights, labor, the environment, and anti-corruption. We also disclose our GHG emissions, water usage and climate-related performance and initiatives annually through CDP.

We are determined to uphold strong corporate governance standards that protect our stakeholders' interests and promote responsible business practices. Our Board of Directors, with its diverse expertise, plays a key role in managing risks, maintaining internal controls, and ensuring transparency and accountability across the organization.

The Board has oversight of the Company's corporate governance framework, including codes of conduct, policies, and practices. It reviews disclosures through the Corporate Governance Report, which is published as part of our Annual Report. Recommendations for improving the Company's corporate governance practices and on the latest developments related to all applicable laws, rules and regulations are provided to senior management.

The Board approves and administers a business continuity management plan in the event of any short-term disruptions due to environmental, social, and/or security related incidents.

This ESG Report should be read in conjunction with TTI's Annual Report 2024, which contains detailed information and a comprehensive review about our corporate governance.

United Nations Global Compact Signatory

Reinforced our dedication to sustainability and social responsibility by signing the United Nations Global Compact

Increased Board Diversity

Added two Independent Non-executive Directors, one of whom was female, increasing our Board's gender diversity to 21% female and 57% Non-executive Directors

Global Supply Chain ESG Compliance Monitoring Platform

Implemented a global supply chain ESG compliance monitoring platform used to efficiently gather, analyze, and manage sustainability data from our suppliers

Number of Suppliers by Geographical Region

EMEA
280

NORTH AMERICA
592

ASIA
924

Direct Suppliers Globally
1,825

ANZ
29
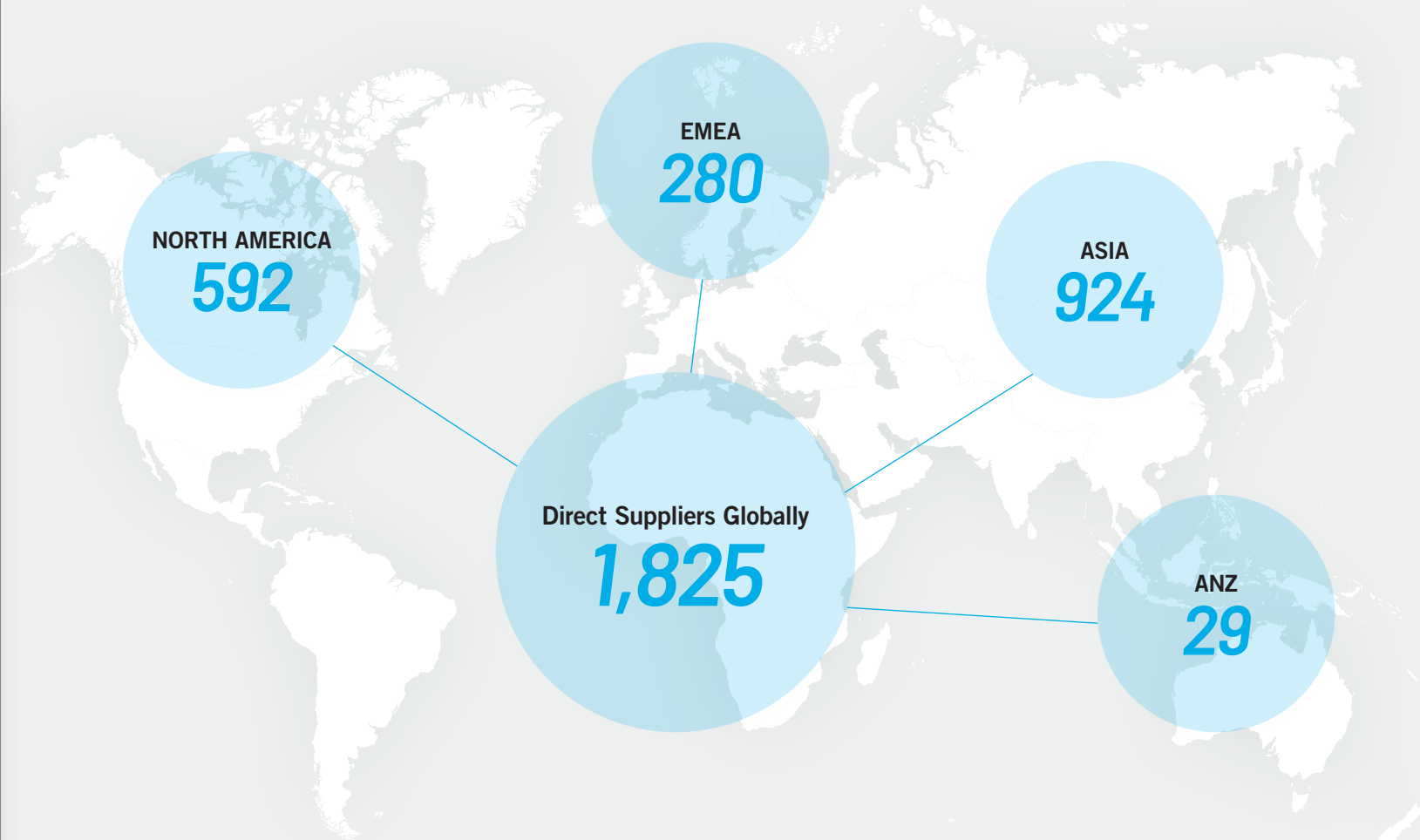
Oversight of Sustainability

The Board supervises and endorses sustainability strategies, objectives, and targets through the ESG Executive Committee. This oversight includes assessing dependencies, impacts, risks, and opportunities related to our business, financial performance, climate change, and biodiversity. Prior to the release of every publication, the Board reviews and approves the annual ESG Report.

The Sustainability Management Flow

The ESG Working Committee, in collaboration with our global EHS teams and EMS committees, drives the development, execution, and awareness of our employee training programs. Relevant associates receive EHS training through both e-learning and in-person sessions.

Within each BU, designated sustainability leaders take on key responsibilities. These roles may include an environmental leader focused on overseeing Key Performance Indicators (KPIs) and decarbonization efforts, or a social leader dedicated to enhancing community relations and monitoring social KPIs related to diversity, health and safety, and employee metrics. At the BU level, these leaders actively assess, review, and monitor climate-related concerns as part of the ESG Working Committee.

At a Group level, the finance department oversees the ESG reporting process. This includes tracking KPIs and managing company-wide disclosures for CDP, while coordinating with Investor Relations, Legal, Human Resources, and Operations to address investor and customer inquiries, collect data, ensure compliance, and foster alignment across the business.

The Board's oversight of ESG issues extends to managing the ESG strategy and approach, focusing on material ESG-related risks and opportunities and how these impact our financials. This work is carried out through the Sustainability Sub-Committee, which reports directly to the Audit Committee. The Sub-Committee, comprised of board members and business executives, is responsible for reviewing, training, and assessing sustainability topics. The Audit Committee of the Board evaluates the Group's progress toward ESG-related goals and targets, monitoring the effectiveness of initiatives and ensuring alignment with business priorities.

Board of Directors
↓
Audit Committee
↓
Sustainability Sub-Committee
↓
ESG Working Committee
↓
Business Leaders

The Vice Chairman is accountable for overseeing climate and nature-related matters at the Group executive level through oversight of these committees and regular operational reviews. Regular updates on sustainability are provided by the Audit Committee to the Board, which then assesses, reviews, and monitors any reported health, safety, or climate-related issues.

At all business levels, risk mitigation is a critical focus, supported by assurance, audit planning, and proactive engagement activities. We conduct thorough risk assessments, implement targeted mitigation measures, and ensure transparency through regular communication and dialogue both internally and externally. The types of risk our teams assess include financial, operational, reputation, climate, and legal.

Sustainability Committee Overview

The Sustainability Sub-Committee

The Sustainability Sub-Committee, composed of board members and leaders from various departments — including finance, operations, investor relations, and executive management — work together to drive the Company's sustainability agenda. Convening regularly, this committee focuses on aligning with sustainability objectives across short, medium, and long-term goals. Various topics are reviewed including performance of Scope 1 & 2 emissions, waste reduction targets, and supplier compliance programs. The sub-committee spearheaded the renewal of the material topics to meet ESRS requirements and updated our climate risk analysis. Regular updates are provided to the Board's Audit Committee, ensuring that sustainability remains an integral part of our governance structure.

The ESG Working Committee and Business Units

The ESG Working Committee, includes over 20 members, with at least one representative from each BU to ensure group alignment on sustainability matters. Each BU operates independently, developing strategies tailored to their business performance and local communities. Through the committee, best practices are shared and risks and opportunities are addressed on climate and nature-related issues.

Monthly meetings are held to plan and review the implementation of strategies from the Board and the Sustainability Sub-Committee. These sessions facilitate communication and collaboration among BUs to strengthen sustainability strategies, share knowledge, collect and report data, establish targets as well as monitor performance against these targets. The ESG Working Committee also reviews goals, deadlines, metrics, dependencies, risks, reporting concerns, and opportunities both at the local level and Group level.

Group Risk Mitigation Process

Assurance

Independent assessments are conducted to confirm the presence and effectiveness of risk management activities and controls across global operations.

↓

Audit Planning

An annual audit plan is developed to focus on identifying and addressing the highest business risks, ensuring preparedness for potential threats.

↓

Engagement Activities

A range of activities, including process, financial, and compliance audits, as well as investigations, are undertaken to provide thorough oversight and risk mitigation throughout the organization.

↓

Risk Management

Our team assesses the risk management and internal control systems at TTI, offering an impartial evaluation and sharing key findings with the Audit Committee and relevant senior managers.

↓

Communications

Regular dialogue is maintained both internally and with TTI's external auditor to foster transparency and ensure alignment on risk management practices.

Spotlight

PROFESSIONALLY DIVERSIFIED BOARD OF DIRECTORS

The Board of Directors at TTI consists of a blend of educational and professional backgrounds strategically built to ensure a comprehensive and diverse collective set of skills. Our board structure reflects a wide array of disciplines, best serving the needs of the business.

This strategy ensures that TTI's leadership is well-equipped to navigate the complex challenges of the business landscape. Together, the board members offer a wealth of knowledge in areas such as finance, legal, technology, product-development, sustainability, banking, consulting, and metals creating a dynamic and well-rounded team.

As of the date of this report, our Board consists of six Group Executive Directors and eight Independent Non-executive Directors. Among the 14 members, two Independent Non-executive Directors were added to the Board recently, including one female appointee. This brings our representation of females on the Board up to 21%, from 15% in the prior year. Additionally, we have increased the representation of Independent Non-executive Directors to 57% up from 46% in the prior year.

When nominating new board members, we prioritize reviewing qualifications and expertise to best serve the needs of the business. To ensure the Board's effectiveness and continually enhance its diversity, the Nomination Committee carefully evaluates each candidate's expertise, skills, and experience. Based on this assessment, the committee recommends appointments for Board approval, achieving an optimal balance of talent and perspectives.

Additionally, our Board includes several members with industry sustainability experience, two of whom serve on the Remuneration Committee. This integration promotes the involvement of ESG leadership in our remuneration process, aligning our commitments to sustainability with our executive compensation practices.

Roles and Responsibilities

The Board is collectively responsible for leading, supervising and developing strategies for the Group's affairs within an effective corporate governance framework to support the long term success of the Company. The Board also ensures ongoing effective communication with shareholders and engagement with key stakeholders. The principal responsibilities of the Board include, but are not limited to, the following:

- Consider matters covering appointment of Directors, senior management and external auditors, major acquisitions and disposals, as well as other significant operational matters.
- Review and monitor risks and changes in local and international business communities in order to enhance stakeholders' value.
- Oversee and evaluate the Company's financial performance and operations through determination of the annual budget and continuous review of performance results.
- Develop, review and monitor the policies and practices on corporate governance of the Company.
- Review and develop overall mid-term and long-term strategies, objectives and directions of the Company.

The Board continuously monitors the delegation of responsibilities to Board Committees and senior management of the Group, ensuring specific functions, clear instructions, and matters reserved for the Board's decision and consideration are well-defined. The Board also regularly reviews the formal written procedures adopted by the Company for governing the delegation and management of responsibilities.

Directors' Continuous Professional Development

The Company provides regular updates, training, and written materials to all Directors on relevant laws, rules, and regulations to ensure they remain informed about current trends in the commercial and regulatory environment in which the Company operates. To support the Directors in maintaining informed and relevant contributions to the Board, they are encouraged to participate in professional development programs such as seminars, webcasts, and relevant reading materials, particularly regarding compliance requirements, to develop and refresh their knowledge and skills.

57%
Independent Non-executive Directors on the Board

Two
New Independent Non-executive Directors

21%
Female Board representation

According to the records of training provided by each Director to the Company, the training received by the Directors in 2024 is summarized in the following table:

	Type of Continuous Professional Development Programme		
	Updates on business operations, laws, rules and regulations or corporate governance matters	**Updates on directors' roles, functions and duties**	**Updates on accounting, financial or other professional skills**
Group Executive Directors			
Mr Horst Julius Pudwill	√	√	
Mr Stephan Horst Pudwill	√	√	
Mr Steven Philip Richman	√	√	
Mr Kin Wah Chan	√	√	√
Mr Chi Chung Chan	√	√	√
Mr Camille Jojo	√	√	√
Independent Non-executive Directors			
Mr Peter David Sullivan	√	√	
Mr Johannes-Gerhard Hesse	√	√	√
Mr Robert Hinman Getz	√	√	√
Ms Virginia Davis Wilmerding	√	√	√
Ms Caroline Christina Kracht	√	√	√
Mr Andrew Philip Roberts	√	√	√
Ms Karen Ka Fai Ng	√	√	√
Mr Stephen Tsi Chuen Wong	√	√	

Board Composition Matrix

	6 EDs + 8 INEDs	3 Female + 11 Male	7 INEDs < 9 Years	100% INED	75% INED	100% INED
	Board Composition			**Board Committees**		
	Designation	Gender	Length of Service (Years)	Audit	Nomination	Remuneration
Mr Horst Julius Pudwill	ED	Male	38		C	
Mr Stephan Horst Pudwill	ED	Male	18			
Mr Steven Philip Richman	ED	Male	< 1			
Mr Kin Wah Chan	ED	Male	34			
Mr Chi Chung Chan	ED	Male	33			
Mr Camille Jojo	ED	Male	9			
Mr Peter David Sullivan	INED	Male	17	C		M
Mr Johannes-Gerhard Hesse	INED	Male	8	M	M	
Mr Robert Hinman Getz	INED	Male	5	M	M	C
Ms Virginia Davis Wilmerding	INED	Female	3		M	M
Ms Caroline Christina Kracht	INED	Female	2	M		
Mr Andrew Philip Roberts	INED	Male	1	M		
Ms Karen Ka Fai Ng	INED	Female	< 1			
Mr Stephen Tsi Chuen Wong	INED	Male	< 1			

ED: Group Executive Director   INED: Independent Non-executive Director   C: Chairman   M: Member

Board Composition Matrix

	Executive Directors						Independent Non-executive Directors							
Skills / Experience	Mr Horst Julius Pudwill	Mr Stephan Horst Pudwill	Mr Steven Philip Richman	Mr Kin Wah Chan	Mr Chi Chung Chan	Mr Camille Jojo	Mr Peter David Sullivan	Mr Johannes-Gerhard Hesse	Mr Robert Hinman Getz	Ms Virginia Davis Wilmerding	Ms Caroline Christina Kracht	Mr Andrew Philip Roberts	Ms Karen Ka Fai Ng	Mr Stephen Tsi Chuen Wong
C-suite equivalent experience	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Global operations experience	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Manufacturing experience	•	•	•	•	•			•	•			•	•	
Risk management and compliance	•	•	•	•	•	•	•	•	•	•	•	•	•	•
M&A and corporate strategy	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Finance experience	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Accounting experience				•	•		•		•		•		•	
Technology/Engineering	•	•	•	•	•			•	•			•		•
Marketing and branding	•	•	•							•				
Human capital	•	•	•	•	•	•	•	•	•	•	•	•		•
Government, legal and regulatory	•			•	•	•	•	•	•	•		•		•
ESG/Sustainability		•						•	•	•			•	•

Material Topic
BUSINESS CONDUCT

Ensuring stakeholder trust through accountability, transparency, and risk mitigation by managing operational processes and engaging in global stakeholder partnerships.

⌖ GOALS AND TARGETS

- Zero legal cases of non-compliance with international and local laws on corruption and anti-trust
- Zero cybersecurity breaches or incidents
- Increase the number of effective engagements with NGOs in major countries of operation and where there is a greater risk of human rights violations and irresponsible sourcing within the supply chain

☑ PROGRESS

- Zero legal cases of non-compliance with international and local laws on corruption and anti-trust
- Zero cases of leaks, theft, or loss of customer and personal data
- Increased diversification of manufacturing, warehousing, and the supply chain across the globe

RISKS	OPPORTUNITIES	RESPONSES
• Geopolitical tensions and drastic change in trade regulations	• Diversify operations and supply chains to build resilience and promote environmentally responsible practices across the value chain	• Ongoing efforts to source and produce goods closer to markets • Reducing our dependency on single suppliers within essential categories
• Non-compliance with international and local laws throughout our operations and our supply chain	• Promote ethical business conduct across the value chain to enhance accountability and transparency in human rights and environmental protection	• Establishing robust policies, training, and compliance programs on ethics, anti-corruption, human rights, and environmental protection for our associates and suppliers • Managing internal investigations and our complaint hotline
• Breaches of data privacy and intellectual property, data loss, or cyberthreats	• Protect business and customer information, improve business systems, enhance operational integrity, and maintain stakeholder trust	• Enforcing data privacy and cybersecurity policies • Carrying out robust training to all relevant associates • Implementing IP protection and enforcement process
• Irresponsible sourcing of raw materials	• Establish partnerships to drive positive change across the industry and supply chain	• Maintaining membership to global social responsibility organizations • Implementing conflict minerals and cobalt procurement training and initiatives
• Disruptions in the supply chain due to climate-related events	• Implement responsible production and consumption measures in the supply chain to reduce GHG emissions and build resilience	• Collaborating with industry and NGO partners • Working with suppliers to measure and reduce GHG emissions

MAKING INNOVATIVE CONCEPTS A REALITY

SDG icons: 8 DECENT WORK AND ECONOMIC GROWTH · 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE · 12 RESPONSIBLE CONSUMPTION AND PRODUCTION · 16 PEACE, JUSTICE AND STRONG INSTITUTIONS · 17 PARTNERSHIPS FOR THE GOALS

VALUE CHAIN

- ▣ Suppliers
- ⚙ Operations
- 🛒 Customers
- 👥 Community

How We Are Managing It

Our commitment to sound governance is guided by ethical principles outlined in the TTI CoC, which is accessible to all associates and serves as a framework for conducting business with integrity. The CoC emphasizes our compliance with global legal standards and human rights protection, as well as guidance on managing conflicts of interest.

In addition to the CoC, we have numerous policies that govern our operations, including, but not limited to, our Anti-Corruption Policy, Trade Compliance Policy, and Anti-Trust Policy. These policies uphold compliance with international and local laws across our operations and supply chain. All policies, procedures, and training materials are made available to all associates through our eLearning platform, and in our employee handbook. These platforms are designed for engaging and educating employees on company-related information.

Employees engage with our CoC and other policies through resources such as our e-learning platform and in-person training. All policies are regularly reviewed to ensure their provisions align with laws and regulations and are available in 22 languages, ensuring understanding across all subsidiaries. A full list of policies and standards can be found on our corporate website.

We have cybersecurity measures in place to protect our customers, employees, products, suppliers, and systems. These efforts include monitoring industry breaches, integrating cybersecurity into planning and testing, conducting regular employee training, ensuring compliance with legal requirements, and enhancing cybersecurity efficiencies throughout our supply chain.

Our operations are equipped with emergency response plans and policies to ensure business continuity with minimal disruptions in the event of an emergency.

To mitigate risks and ensure responsible business operations, we take measures to enhance accountability, transparency, and sustainability within our supply chain. This involves a thorough assessment of risks from ethical, environmental, and social perspectives and selecting suppliers who align with our standards and values. Quality and reliability are priorities in supplier selection, supported by a collaborative review process involving sustainability, finance, legal, and procurement teams. This ensures that potential suppliers meet essential criteria, including:

- Financial viability
- Respect for working hours and freedom of association
- Prevention of unethical labor practices, harassment, abuse, and discrimination
- Health and safety standards
- Fair wages and benefits
- Environmental stewardship

Aligned with our values, codes, and policies, we fully endorse the United Nations Guiding Principles on Business and Human Rights. All suppliers are expected to comply with applicable laws, such as minimum wage regulations, and adhere to our standards and policies. These requirements are explicitly outlined in our contracts and purchase orders. We uphold a strict stance against corruption, bribery, and forced labor within the supply chain, employing compliance monitoring and investigative mechanisms to assess compliance with our requirements for ethics and human rights.

At a minimum, suppliers are required to have policies consistent with ISO principles. Our oversight of suppliers extends to anti-corruption, pollution management, waste management, resource conservation,

and human rights. Suppliers must have environmental, health, and safety management systems in place, along with relevant certifications. We participate in associations, including the RBA, and in initiatives with groups like the RMI, RLI, Better Mining Initiative, and The Mekong Club. Within our supply chain, we support initiatives that advocate for renewable energy, recycling, and responsible management of conflict minerals and cobalt.

We enforce a zero-tolerance policy on child and forced labor, maintaining rigorous standards to prevent modern slavery and human trafficking.

We also have ongoing efforts to source and produce goods closer to markets and reducing our dependence on single suppliers in critical areas.

Compliance and Risk Management

The compliance and risk management functions at TTI work together to establish policies, training protocols, and regulatory interpretations. Our management and internal audit teams help enforce these policies.

Our Group Senior Vice President and Chief Counsel of Global Compliance leads our global compliance efforts and reports directly to the Head of Group Legal, Compliance and Corporate Governance. Regular updates are also given to the Board on risk management concerns and initiatives. At the regional level, the legal, finance, and compliance departments offer continuous support.

The Global Trade Compliance Function is essential for supporting various operational aspects by evaluating and screening potential business partners to confirm they are not denied, debarred, or otherwise restricted by relevant governments. A Global Trade Compliance Policy has been implemented, offering guidance on export/import control laws, regulations, and economic sanctions applicable to both the company and its suppliers.

Recognition From Our Suppliers

| The Home Depot awarded RYOBI and RIDGID Power Tools Partner of the Year | Sydney Tools in Australia awarded MILWAUKEE Vendor of the Year | The Home Depot in Mexico awarded MILWAUKEE Vendor of the Year |

ZERO
confirmed legal cases of corruption or monopoly practices were brought against TTI

ZERO
confirmed legal cases of money laundering or insider trading

74%
of employees were trained in anti-corruption and anti-trust

TTI has not changed its policy and continues to not make any contributions to political campaigns, political organizations, lobbyists or lobbying organizations/activities, trade associations, and other tax-exempt groups

We ensure our compliance and legal departments are informed of the latest standards by offering continuous training on key topics of business conduct. Additionally, as part of our Social and Environmental Responsibility (SER) compliance program, we request our suppliers to sign compliance declarations annually. The SER compliance declaration confirms that the supplier understands and commits to complying with the company's SER policies and standards.

Anti-Corruption

TTI is committed to maintaining high standards of integrity as outlined in its Anti-Corruption Policy, which focuses on preventing bribery both within our operations and our value chain. This policy details procedures for assessing corruption risks within business operations and outlines consequences for non-compliance.

Accompanied by a 30-minute online training module, the policy provides guidelines on essential business practices, including the acceptance of gifts, meals and entertainment, company-sponsored travel, as well as political and charitable contributions. It also emphasizes engaging business partners to minimize risk. Relevant associates undergo training at least every two years on policies and procedures, if no changes to the policy or procedure have occurred.

Internal controls are embedded within accounting processes, audits, and record-keeping systems to mitigate fraud and corruption effectively. Audits evaluate the efficacy of anti-corruption and anti-bribery measures, with findings reported to senior management and the Audit Committee. Compliance risk assessments are conducted every three to five years, or as needed, to inform the audit plan.

Since 2019, TTI collaborates with the China Enterprise Anti-Fraud Alliance (CEAFA) as part of its commitment to combating corruption. This partnership facilitates educational sessions and events on topics such as project risk assessment, anti-fraud examination, and corporate governance. Membership in CEAFA provides several benefits, including:

- Connections with groups and companies specializing in anti-fraud and anti-corruption practices
- Reinforcement of TTI's stance on anti-fraud and anti-corruption
- Access to a blacklist of companies that have violated relevant rules

Efforts to verify compliance with anti-corruption practices extend throughout the supply chain through our SER Compliance Program.

A comprehensive list of legal and regulatory requirements related to anti-corruption practices is available in Appendix A of our HKEX ESG Reporting Guide Content Index on our website.

Anti-Trust

TTI's Anti-Trust Policy provides a comprehensive framework for understanding legal obligations and the Company's guidelines on competition and fair business practices. It establishes clear principles for complying with laws, regulations, internal policies, and codes of conduct related to anti-competitive behavior. The policy applies to all employees, officers, directors, consultants, agents, temporary workers, and contractors. It defines penalties for non-compliance, outlines restrictions and violations, and addresses agreements involving competitors. Additionally, the policy includes example scenarios and responses to ensure that all readers grasp the requirements effectively.

ZERO

complaints concerning breaches of customer privacy or data loss

+41%

YOY increase in total data protection and cybersecurity trainings offered

ZERO

complaints reported by our suppliers

Data Protection and Cybersecurity

To protect our customers, employees, products, suppliers, networks, and business data, we have implemented comprehensive measures to prevent data breaches and enhance our cybersecurity network and digital systems. This includes monitoring security incidents within the industry while maintaining a comprehensive understanding of their global implications. Furthermore, our Cybersecurity Management team regularly reports updates to the Audit Committee.

To strengthen our cybersecurity controls, we include data protection scenarios in our business continuity plans, and rigorously test our ability to respond to threats. Our security measures are consistently updated, and our programs are created to continually assess and adapt to the ever-evolving landscape of cybersecurity conditions. This helps form our incident management response procedures for cybersecurity incidents. We use a program to monitor nearly 45,000 company devices, which includes continuous monitoring for cyberattacks and Indicators Of Compromise both internally and externally. Additionally, we have remained compliant with all relevant legal requirements, such as Europe's General Data Protection Regulation (GDPR) since 2018 and the California Consumer Privacy Act since 2020.

Our cybersecurity is further enhanced through framework assessments. In recent years, all North American business units conducted Cybersecurity Gap Assessments in alignment with the National Institute of Standards and Technology, while similar assessments were carried out by our business units in Asia and Europe. These assessments facilitate the ongoing revision and adjustment of our Global Cybersecurity program.

An integral part of our security measures involves actively managing Intellectual Property Rights (IPR), which include patents, trademarks, logos, copyrights, software, and trade secrets. Our patent invention awards encourage ongoing creativity within the Company. Continuous training for employees emphasizes the importance of respecting ownership documentation and the IPR of others. We highly value innovative concepts and discoveries, which is why we have established procedures to ensure proper usage and protect against infringement of IPR by and of others.

Complaint Resolution

TTI encourages everyone, including associates, suppliers, customers, and concerned parties to report any possible complaints or concerns. We have a robust whistleblower policy to foster ethical conduct and empower individuals to promptly report any actual or perceived misconduct. Reports can be made directly to the General Counsel or, if preferred, confidentially and anonymously (to the fullest extent permitted by law) to our trusted third-party service provider.

The Company provides comprehensive training to associates to properly handle complaint cases and maintains clear communication channels through our service provider to facilitate the reporting process. The General Counsel receives and reviews all reports, working in conjunction with relevant departments to ensure a thorough and impartial investigation.

When complaints are received, we take appropriate measures to protect the whistleblower from retaliation by keeping their identity anonymous throughout the reporting process. To ensure a fair and thorough investigation, we conduct an initial evaluation to determine the seriousness of the matter and the appropriate scope of inquiry. Reports involving the General Counsel are referred to the Group CFO for initial evaluation. During the investigation, we involve the appropriate departments, such as Legal, Human Resources, or Internal Audit, as needed to take the necessary measures to resolve the issue. Each complaint is meticulously documented to maintain a comprehensive record and facilitate an effective resolution.

We are committed to compliance, integrity, and the protection of individuals who report concerns in good faith. Detailed information about complaints and corrective measures is reported to management teams and the Audit Committee. Our Complaint Resolution Policy outlines our formal complaint resolution system, including reporting mechanisms, confidentiality management, and investigation procedures. This policy protects associates from retaliation for making complaints or cooperating in investigations.

Reporting Violations

TTI provides a third-party-operated complaint hotline for suppliers and business partners to report any violations of policies, ethical concerns, or other sustainability-related issues. Reports are thoroughly investigated, and appropriate remedial actions are taken as necessary.

Supply Chain Governance

To ensure suppliers meet all state and local regulations related to environmental and social standards, we enforce high expectations through structured measures. This includes requiring acknowledgment and adherence to our BPCoC, conducting surveys, performing audits, and issuing Corrective Action Plans (CAPs) in cases of non-compliance.

Suppliers must acknowledge the Policy Against Modern Slavery and Human Trafficking and complete an annual survey to evaluate modern slavery risks. Each supplier undergoes a thorough review, with in-person audits conducted by SER compliance, quality, and sourcing teams, or external auditors as necessary.

Our supplier due diligence includes the assessment of potential, new, and existing suppliers. Potential new suppliers undergo a pre-assessment conducted by the Asia procurement team, which gathers information such as ISO/TS16949 certifications and outgoing inspection strategies. Observers document and score their findings. Selected new suppliers proceed to a formal factory audit conducted by the divisional outsource Quality Audit team, where categories such as process control, environmental management, factory security, and quality control are evaluated. Audits are further broken into sections, including quality plans, production process controls, and advanced process controls, to determine an overall score.

Existing suppliers undergo similar annual audits, with additional criteria such as HR systems, personnel safety, and product realization. If a finding is discovered during an audit, a follow-up review is conducted, and a CAP is issued to address root causes, corrective actions, and preventative measures. The ongoing status is monitored until the CAP is completed. Supplier scorecards are based on implementation effectiveness. For example, a supplier would be categorized as having "No System" if they lack SOPs aligning with ISO/TS16949 or other regulatory standards.

Global Supply Chain ESG Compliance Monitoring Platform

TTI has adopted a global supply chain ESG compliance monitoring platform to enhance sustainability and compliance within our supply chain. This platform automates the collection and verification of supplier data, reducing the administrative burden and allowing for more efficient management of ESG data and due diligence processes. The platform enables us to align with regulatory requirements and customer expectations related to ESG standards. Key features include:

- **Supplier Assessments:** Identifying potential high-risk suppliers and areas within the supply chain that require more detailed scrutiny.
- **ESG Risk Monitoring:** Tracking potential ESG risks such as human rights issues and GHG emissions, and evaluating direct suppliers to ensure they meet our ESG criteria.
- **Reporting Tools:** Automating the reporting process through various visualized dashboards, providing comparable data that makes it easier for us to formulate strategic ESG tasks for our supply chain.

Additionally, the platform helps TTI drive sustainability impact by collaborating with suppliers to improve their ESG performance, leading to a more sustainable and resilient supply chain.

Social and Environmental Compliance and Auditing

The SER Compliance Program uses audits to ensure ESG practices of potential partners align with established policies and global standards. Acting as a reference for compliance with the National Environmental Policy Act and related U.S. federal laws, the program includes regular audits of internal controls to manage corruption risks. These audits, performed by internal or third-party teams, reinforce the organization's commitment to process compliance.

Before engaging with suppliers, an initial audit determines if they meet the required standards for collaboration. Follow-up audits are scheduled every 12 to 18 months to confirm ongoing compliance. SER assessments cover key areas such as occupational health and safety, ethics, integrity, environmental protection, and human rights. Recent additions to the scope include:

- Supply Chain Responsibility
- Conflict of Interest
- Management & Ownership
- Quality Management
- Energy Management
- Cyber Security
- Data Protection in alignment with GDPR
- Conflict Minerals
- Business Continuity
- Carbon Footprint
- Cobalt & Mica

In cases of non-compliance, a CAP is implemented to address and rectify the issue. Suppliers with active CAPs collaborate with us to implement corrective actions and are subject to more frequent audits and additional training. Persistent or unresolved major compliance issues may lead to termination of the supplier relationship to uphold our standards.

In the 2024 reporting year, 540 supplier audits were conducted and as a result, 363 suppliers were put on CAPs to hold suppliers to a higher standard and push them towards maintaining social and environmental systems.

The SER Compliance Program engages with suppliers across diverse markets, deploying audits by either third-party auditors or our own SER compliance, quality, and sourcing teams. Certified auditors from organizations such as the RBA and Supplier Ethical Data Exchange support efforts to enhance working conditions in global supply chains. The results of these audits can be shared with other members of these organizations to enhance collective knowledge in the field.

Our SER online compliance platform supplements audits by facilitating supplier acknowledgment of key requirements and policies, enabling comprehensive monitoring of performance and associated risks. Supplier risk assessments are conducted annually, guided by tools such as the GRI Index, Corruption Index, and Human Development Index, accessible through memberships and partnerships with entities like the Mekong Club, RBA, and Better Mining.

To manage supply chain compliance efficiently and effectively, we employ a risk-based approach to ensure our suppliers comply with applicable laws, regulations and industry standards across every stage of supply chain from sourcing materials to delivering finished products or services to our customers. This process includes, among other things, utilizing supply chain risk intelligence tools to map our supplier relationships through multiple tiers of suppliers and sub-suppliers. By actively identifying and monitoring suppliers to the lowest tier, we increase our visibility and knowledge so that we can assess existing compliance, implement corrective actions where needed and examine the horizon for emerging issues. We also meet regularly with our customers to share best practices for supply chain compliance. All stakeholders benefit from this collaboration and knowledge sharing, and our customers have increased confidence in the integrity of our value chain.

Social & Environmental Responsibility Audits

The following table provides detail on some of the key criteria assessed through the SER audits.

- **Governance** – ethics and anti-corruption

- **Social standards** – human rights, labor laws related to hiring, working hours, wages and benefits, health and safety standards based on the fundamental principles of the International Labour Organization

- **Environmental standards** – waste and chemical management, pollution monitoring, hazardous substance management, including the prohibition and/or declaration of substances in products, compliance with ISO 14001 or other EMS requirements

- **Factory security** – regulations on health and safety, including fire safety, first aid, hygiene management, factory personnel protection, as well as, accident/injury and hazard control mechanisms

Focus on Human Rights: Along with SER audits, suppliers must respond to surveys about their compliance with our BPCoC and our Policy Against Modern Slavery and Human Trafficking.

Responsible Mineral Procurement

Our products, including electronic components and batteries, may contain rare minerals that necessitate rigorous and responsible procurement practices. To mitigate associated risks, we conduct supplier assessments, promote best practices, integrate risk analysis into our procurement process, and engage actively in industry partnerships. Conflict Minerals Policy and Cobalt and Mica Procurement policies require that all tantalum, tin, tungsten, gold, and cobalt originate from reputable sources or certified conflict-free entities. Suppliers must acknowledge and comply with these policies, submitting annual conflict minerals and cobalt reporting templates that detail their sourcing. Using our online SER compliance platform, this data is reviewed and provided to sourcing leaders.

Our dedication to responsible sourcing and human rights protection has expanded significantly through memberships in global social responsibility organizations like RBA and The Mekong Club. Within RBA, we actively participate in various programs, such as the 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 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 standards. Our 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 in the Democratic Republic of Congo and Rwanda.

Contributed

US$60,000

to Better Mining

Better Mining

TTI maintained its commitment to the Better Mining initiative. This collaboration has notably enhanced the socio-economic landscape in mining communities while also advancing initiatives for responsible mining practices.

This year, we contributed US$60,000 to Better Mining, supporting its ongoing efforts to enhance safety and sustainability across five cobalt-copper ASM sites in the Haut-Katanga and Lualaba provinces of the Democratic Republic of Congo. To date, detailed risk assessments conducted across these five sites have uncovered over 8,000 incidents, resulting in more than 1,600 corrective action recommendations, 77% of which have been implemented or are currently underway. Our funding also supported the daily deployment of on-site agents to continue monitoring risks, collecting critical data, and driving targeted interventions to address these challenges effectively.

In 2024, significant progress was achieved in addressing child labor at one particular mine site, where proximity to the local community heightened this risk. Awareness sessions on the dangers and prohibition of child presence on the mine site were carried out with artisanal miners, security agents, depot workers, in restaurants, as well as in the neighborhood schools and churches with the help of local community leaders. The initiative also facilitated the creation and adoption of a child labor policy, risk management plan, and sanction system for violations. The strong engagement of local leaders in implementing corrective actions has positively changed the mentality and practices at the particular mine site mentioned above. Better Mining data shows an 80% decrease in the number of children found on the site between mid-2023 and 2024.

Landslides and pit collapses consistently represent major safety hazards for artisanal miners operating at ASM sites. The incidents are significantly associated with injuries and fatalities among workers, especially during the rainy season. The Better Mining team, cooperatives, ASM cooperatives, local governmental representatives, and Mine Police implemented several collaborative initiatives to prepare for the rainy season. These included conducting regular technical inspections of pits, mandating the covering of pits with tarps or roofs, prohibiting work in certain pits during rainy days, and enforcing regulations against working outside legal hours. Reports and observations were carefully conducted, and photo evidence was collected to demonstrate proper implementation monitoring. A comparative analysis was also conducted on the landslides and pit-collapsing incidents between 2023 and 2024. The data showed a significant reduction of 83% in incidents related to landslides, worker injuries and fatalities at another mine site near Kolwezi.

Better Mining identified improvements in additional risk areas, such as reduced air pollution and improved community relations. A notable decline in altercations among workers was also observed as a result of the implementation of corrective measures focused on peaceful conflict resolution, equitable distribution of production, and enhanced security protocols at mine sites.

TTI is proud to find new ways to support upstream improvements and has delivered PPE to Lubumbashi, where it will be donated to the Entreprise Générale du Cobalt (EGC) in 2025 with the help of Better Mining. The Democratic Republic of Congo has mandated EGC to exercise a monopoly in the country on the sourcing of cobalt from artisanal mining operations. EGC is currently developing a pilot site in the Kolwezi area incorporating responsible cobalt and copper production.

We remain dedicated to fostering impactful partnerships and initiatives that advance responsible sourcing and improve lives within mining communities.

> ### ▶ KEY INITIATIVES AND UPDATES
>
> - **In total, we worked with 1,825 direct suppliers**
> - **During the reporting period, 540 supplier audits were conducted and as a result, 363 suppliers were put on CAPs**

PERFORMANCE METRICS

Consolidation of Sustainability Data

Environmental KPIs

Indicators	2024	2023	Change %	Unit
Emissions				
Total Scope 1 & 2 GHG Emissions	**185,918**	171,984	**8%**	tCO₂e
Total Scope 1 & 2 GHG Emissions Intensity	**12.72**	12.52	**2%**	tCO₂e per sales revenue (US$ million)
Scope 1 Emissions by Region				
Americas	**32,212**	35,630	**-10%**	tCO₂e
ANZ	**2,805**	2,957	**-5%**	tCO₂e
Asia	**2,258**	2,289	**-1%**	tCO₂e
EMEA	**11,127**	10,144	**10%**	tCO₂e
Scope 1 Emissions by Activity				
Facilities	**10,747**	9,587	**12%**	tCO₂e
Fleet	**36,185**	40,170	**-10%**	tCO₂e
Refrigerants	**1,469**	1,263	**16%**	tCO₂e
Scope 2 Emissions by Region				
Americas	**35,394**	42,168	**-16%**	tCO₂e
ANZ	**1,814**	442	**311%**	tCO₂e
Asia	**98,435**	76,316	**29%**	tCO₂e
EMEA	**1,874**	2,038	**-8%**	tCO₂e

Baseline vs Growth Emissions

Indicators	2024	2023	Change %	Unit
Total Baseline Emissions	**152,955**	157,352	**-3%**	tCO₂e
Total Growth Emissions	**32,964**	14,632	**125%**	tCO₂e
Total Emissions	**185,918**	171,984	**8%**	tCO₂e
Total Baseline Emissions Intensity	**10.46**	11.46	**-9%**	tCO₂e per sales revenue (US$ million)
Total Growth Emissions Intensity	**2.26**	1.06	**113%**	tCO₂e per sales revenue (US$ million)
Total Emissions Intensity	**12.72**	12.52	**2%**	tCO₂e per sales revenue (US$ million)

Notes:
1. Baseline emissions represent all facilities, excluding vertical integration facilities that were not apart of our business operations at the time of our target setting process in 2021. Please see Our Path to Decarbonization Section for more information.
2. Growth emissions represents facilities added after 2021 with operational types that were not in existence at the time of our target setting in 2021.

Indicators	2023

Scope 3 Emissions

Scope 3 Emissions by Category (tCO₂e)

Category 1: Purchased Goods & Services	**2,670,777**
Category 2: Capital Goods	**119,220**
Category 3: Fuel and Energy-related Activities	**Not Applicable**
Category 4: Upstream Transportation and Distribution (T&D)	**220,908**
Category 5: Waste Generated in Operations	**6,158**
Category 6: Business Travel	**38,163**
Category 7: Employee Commuting	**112,041**
Category 8: Upstream Leased Assets	**Not Applicable**
Category 9: Downstream Transportation and Distribution (T&D)	**108,366**
Category 10: Processing Sold Products	**Not Applicable**
Category 11: Use of Sold Products	**In Progress**
Category 12: End-of-Life Treatment of Sold Products	**In Progress**
Category 13: Downstream Leased Assets	**Not Applicable**
Category 14: Franchises	**Not Applicable**
Category 15: Investments	**Not Applicable**

Scope 3 Emissions Intensity by Category (tCO₂e per sales revenue (US$ million))

Category 1: Purchased Goods & Services	**194.50**
Category 2: Capital Goods	**8.68**
Category 3: Fuel and Energy-related Activities	**Not Applicable**
Category 4: Upstream Transportation and Distribution (T&D)	**16.09**
Category 5: Waste Generated in Operations	**0.45**
Category 6: Business Travel	**2.78**
Category 7: Employee Commuting	**8.16**
Category 8: Upstream Leased Assets	**Not Applicable**
Category 9: Downstream Transportation and Distribution (T&D)	**7.89**
Category 10: Processing Sold Products	**Not Applicable**
Category 11: Use of Sold Products	**In Progress**
Category 12: End-of-Life Treatment of Sold Products	**In Progress**
Category 13: Downstream Leased Assets	**Not Applicable**
Category 14: Franchises	**Not Applicable**
Category 15: Investments	**Not Applicable**

Notes:
1. Scope 3 calculations follow GHG Protocol.
2. Categories 1, 2, and 6 are calculated using the spend-based method.
3. Categories 4, 7, and 9 are calculated using the distance-based method.
4. Category 5 is calculated using the waste-type-specific method.
5. Our Scope 3 data is presented one year in arrears.

Consolidation of Sustainability Data (continued)

Environmental KPIs (continued)

Indicators	2024	2023	Change %	Unit
Energy Consumption				
Total Energy Consumption	**590,927,924**	519,239,065	**14%**	kWh
Total Energy Consumption Intensity	**40,415**	37,814	**7%**	kWh per sales revenue (US$ million)
Electricity	378,534,615	321,556,809	18%	kWh
Fuel	212,393,309	197,682,256	7%	kWh
Fuel by Activity				
Mobile Sources	147,005,877	136,184,649	8%	kWh
Stationary Sources	65,387,432	61,497,607	6%	kWh
Renewable vs Non-Renewable Energy Consumption				
Renewable	65,822,177	52,273,625	26%	kWh
% of Total	11%	10%		
Non-Renewable	525,105,747	466,965,440	12%	kWh
% of Total	89%	90%		
Water Stewardship				
Total Water Consumption	**2,424**	169,732	**-99%**	m³
Total Water Consumption Intensity	**0.17**	12.36	**-99%**	m³ per sales revenue (US$ million)
Withdrawal	1,582,730	1,405,088	13%	m³
Discharge	1,580,307	1,235,356	28%	m³
Recycled	438	186,884	-99%	m³
Water Consumption by Region				
Americas	10	3,811	-99%	m³
ANZ	946	1,552	-39%	m³
Asia	0	163,093	-99%	m³
EMEA	1,467	1,275	15%	m³
Water Consumption by Nature of Business				
Manufacturing	9	163,093	-99%	m³
Distribution	660	1,292	-49%	m³
Offices	1,654	5,242	-68%	m³
Service Centers	100	102	-2%	m³
Other	0	3	-91%	m³
Water Withdrawal Source by Region				
Americas				
Municipal Supply	462,970	353,964	31%	m³
Ground Water	17,878	10,437	71%	m³
ANZ				
Municipal Supply	7,108	9,470	-25%	m³
Asia				
Municipal Supply	1,075,030	1,018,181	6%	m³
EMEA				
Municipal Supply	19,744	13,037	51%	m³

Indicators	2024	2023	Change %	Unit
Waste Management				
Total Waste Generated	**81,552**	66,889	**22%**	Tonnes
Non-Hazardous Waste Generated	79,628	65,331	22%	Tonnes
Hazardous Waste Generated	1,924	1,558	23%	Tonnes
Total Waste Intensity	**5.58**	4.87	**14%**	Tonnes per sales revenue (US$ million)
Non-Hazardous Waste Intensity	5.45	4.76	14%	Tonnes per sales revenue (US$ million)
Hazardous Waste Intensity	0.13	0.11	16%	Tonnes per sales revenue (US$ million)
Waste by Treatment				
Non-Hazardous Waste				
Landfill	11,323	9,582	18%	Tonnes
Recycled	61,411	52,297	17%	Tonnes
Combustion (with Energy Recovery)	6,850	3,438	99%	Tonnes
Composting	44	14	206%	Tonnes
Hazardous Waste				
Landfill	323	652	-50%	Tonnes
Recycled	1,197	772	55%	Tonnes
Combustion (with Energy Recovery)	404	134	202%	Tonnes
Waste % Diverted from/to Landfill				
Waste % Diverted to Landfill	14%	15%	-7%	Tonnes
Waste % Diverted from Landfill	86%	85%	1%	Tonnes

Packaging

Paper Consumption	2024	2023	Change %	Unit
Packaging material used for finished products	74,762	236,114	-68%	Tonnes
Total weight of recycled materials used in packaging	52,929	60,808	-13%	Tonnes

Notes:
1. Emissions are being calculated using the latest published emission factors, based on location and commodity, including: DEFRA, EPA, GHG Protocol, IEA, NGA, and other regional factors.
2. tCO$_2$e includes the following gases: CO$_2$, CH$_4$, N$_2$O, HFCs, PFCs, SF$_6$, and NF$_3$.
3. Consolidation approach used is the operational control method.
4. Water consumption is calculated by subtracting water discharge from water withdrawal.
5. Diverted from Landfill includes waste that was recycled, combusted with energy recovery, composted, and/or anaerobic digested.
6. Diverted to Landfill includes waste that was sent to Landfill and combusted without energy recovery.
7. Packaging data is based on purchased date of the packaging materials.
8. Previous years' water consumption included onsite water treatment equipment that has since been removed as of Q4 2023. While our manufacturing processes rely on water as a coolant, we consume minimal water during manufacturing processes.

Consolidation of Social Data

Workforce KPIs

Indicators	2024		2023	
	Number	**% of Total**	Number	% of Total
Employment				
Total Number of Employees	**46,580**		42,846	
By Gender				
Female	**15,551**	**33%**	13,932	33%
Male	**31,009**	**67%**	28,895	67%
Non-Binary	**20**	**0%**	19	0%
By Age Group				
30 Years Old and Under	**18,950**	**41%**	17,032	40%
31-50	**23,056**	**49%**	21,684	50%
Over 51 Years Old	**4,574**	**10%**	4,130	10%
By Region				
Americas	**17,952**	**39%**	16,453	38%
ANZ	**1,281**	**3%**	1,278	3%
Asia	**23,447**	**50%**	21,644	51%
EMEA	**3,900**	**8%**	3,471	8%
Permanent and Temporary by Gender				
Females				
Permanent	**14,958**	**96%**	13,554	97%
Temporary	**593**	**4%**	378	3%
Males				
Permanent	**30,502**	**98%**	28,452	98%
Temporary	**507**	**2%**	443	2%
Non-Binary				
Permanent	**20**	**100%**	19	100%
Temporary	**0**	**0%**	0	0%
Permanent and Temporary by Region				
Americas				
Permanent	**17,051**	**95%**	15,894	97%
Temporary	**901**	**5%**	559	3%
ANZ				
Permanent	**1,265**	**99%**	1,169	91%
Temporary	**16**	**1%**	109	9%
Asia				
Permanent	**23,407**	**100%**	21,618	100%
Temporary	**40**	**0%**	26	0%
EMEA				
Permanent	**3,757**	**96%**	3,344	96%
Temporary	**143**	**4%**	127	4%

Notes:
1. This table includes workers employed as of the end of the reporting period. This does not include employees departed before the end of the reporting period.
2. Compiled using Age Group / Employee Contract Type /Employment Type as of the end of the reporting period.
3. Interns & External Workers are not included as employees.
4. 2023 data has been restated to exclude external workers that had previously been included.

Employment (continued)

Indicators	2024		2023	
	Number	**% of Total**	Number	% of Total
Full-Time and Part-Time by Gender				
Females				
Full-Time	**15,402**	**99%**	13,761	99%
Part-Time	**149**	**1%**	171	1%
Males				
Full-Time	**30,914**	**100%**	28,812	100%
Part-Time	**95**	**0%**	83	0%
Non-Binary				
Full-Time	**20**	**100%**	19	100%
Part-Time	**0**	**0%**	0	0%
Full-Time and Part-Time by Region				
Americas				
Full-Time	**17,900**	**100%**	16,399	100%
Part-Time	**52**	**0%**	54	0%
ANZ				
Full-Time	**1,238**	**97%**	1,241	97%
Part-Time	**43**	**3%**	37	3%
Asia				
Full-Time	**23,444**	**100%**	21,638	100%
Part-Time	**3**	**0%**	6	0%
EMEA				
Full-Time	**3,754**	**96%**	3,314	95%
Part-Time	**146**	**4%**	157	5%
Guaranteed and Non-Guaranteed Hours by Gender				
Females				
Guaranteed	**15,277**	**98%**	13,477	97%
Non-Guaranteed	**274**	**2%**	455	3%
Males				
Guaranteed	**30,604**	**99%**	28,272	98%
Non-Guaranteed	**405**	**1%**	623	2%
Non-Binary				
Guaranteed	**18**	**90%**	17	89%
Non-Guaranteed	**2**	**10%**	2	11%

Notes:
1. This table includes workers employed as of the end of the reporting period. This does not include employees departed before the end of the reporting period.
2. Compiled using Age Group / Employee Contract Type /Employment Type as of the end of the reporting period.
3. Interns & External Workers are not included as employees.
4. 2023 data has been restated to exclude external workers that had previously been included.

Consolidation of Social Data (continued)

Workforce KPIs (continued)

Indicators	2024 Number	% of Total	2023 Number	% of Total
Employment (continued)				
Guaranteed and Non-Guaranteed Hours by Region				
Americas				
Guaranteed	**17,276**	**96%**	15,388	94%
Non-Guaranteed	**676**	**4%**	1,065	6%
ANZ				
Guaranteed	**1,276**	**100%**	1,278	100%
Non-Guaranteed	**5**	**0%**	0	0%
Asia				
Guaranteed	**23,447**	**100%**	21,629	100%
Non-Guaranteed	**0**	**0%**	15	0%
EMEA				
Guaranteed	**3,900**	**100%**	3,471	100%
Non-Guaranteed	**0**	**0%**	0	0%

Notes:
1. This table includes workers employed as of the end of the reporting period. This does not include employees departed before the end of the reporting period.
2. Compiled using Age Group / Employee Contract Type /Employment Type as of the end of the reporting period.
3. Interns & External Workers are not included as employees.
4. 2023 data has been restated to exclude external workers that had previously been included.

Indicators	2024 Number	% of Total	2023 Number	% of Total
New Hires and Employee Turnover				
Total Number of New Hires	**27,718**		16,156	
By Gender				
Female	**8,629**	**31%**	4,666	29%
Male	**19,080**	**69%**	11,477	71%
Non-Binary	**9**	**0%**	13	0%
By Age Group				
30 Years Old and Under	**16,502**	**60%**	8,557	53%
31-50	**10,530**	**38%**	6,957	43%
Over 51 Years Old	**686**	**2%**	642	4%
By Region				
Americas	**8,642**	**31%**	6,838	42%
ANZ	**253**	**1%**	304	2%
Asia	**17,927**	**65%**	8,191	51%
EMEA	**896**	**3%**	823	5%

Indicators	2024 Number	% of Total	2023 Number	% of Total
New Hires and Employee Turnover (continued)				
Total Number of Employee Departures	**24,011**		18,083	
By Gender				
Female	**7,019**	**29%**	5,859	32%
Male	**16,984**	**71%**	12,212	68%
Non-Binary	**8**	**0%**	12	0%
By Age Group				
30 Years Old and Under	**13,045**	**55%**	9,056	50%
31-50	**10,141**	**42%**	8,051	45%
Over 51 Years Old	**825**	**3%**	976	5%
By Region				
Americas	**7,103**	**30%**	6,879	38%
ANZ	**264**	**1%**	254	1%
Asia	**16,099**	**67%**	10,409	58%
EMEA	**545**	**2%**	541	3%

Indicators	2024 New Hire Rate	Turnover Rate	2023 New Hire Rate	Turnover Rate
New Hire and Turnover Rates	**62%**	**54%**	37%	41%
By Gender				
Female	**59%**	**48%**	32%	41%
Male	**64%**	**57%**	39%	42%
Non-Binary	**46%**	**41%**	70%	65%
By Age Group				
30 Years Old and Under	**92%**	**73%**	47%	50%
31-50	**47%**	**45%**	32%	37%
Over 51 Years Old	**16%**	**19%**	16%	24%
By Region				
Americas	**50%**	**41%**	42%	42%
ANZ	**20%**	**21%**	24%	20%
Asia	**80%**	**71%**	36%	46%
EMEA	**24%**	**15%**	25%	16%

Note:
1. New Hire & Turnover Rates are calculated using a 2-year average of total number of employees as a denominator.
2. Interns and External Workers are not included in Hires or Departures.
3. 2023 data has been restated to exclude external workers that had previously been included.

Consolidation of Social Data (continued)

Workforce KPIs (continued)

Indicators	2024 Number	% of Total	2023 Number	% of Total
Employees by Gender and Employment Category				
C-Suite	**6**	**0%**	6	0%
Female	**0**	**0%**	0	0%
Male	**6**	**100%**	6	100%
Non-Binary	**0**	**0%**	0	0%
Director or Above	**866**	**2%**	965	2%
Female	**169**	**20%**	179	19%
Male	**696**	**80%**	786	81%
Non-Binary	**1**	**0%**	0	0%
Managerial	**4,668**	**10%**	4,391	10%
Female	**1,196**	**26%**	1,090	25%
Male	**3,468**	**74%**	3,298	75%
Non-Binary	**4**	**0%**	3	0%
General Employee	**41,040**	**88%**	37,484	88%
Female	**14,186**	**35%**	12,663	34%
Male	**26,839**	**65%**	24,805	66%
Non-Binary	**15**	**0%**	16	0%
By Management Role				
Total Employees in Management	**5,534**	**12%**	5,356	13%
Percentage of Females in Management	**25%**		24%	

Interns

Indicators	2024 Number	% of Total	2023 Number	% of Total
Total Number of Interns by Gender	**652**	**1%**	877	2%
Female	**255**	**39%**	283	32%
Male	**397**	**61%**	593	68%
Non-Binary	**0**	**0%**	1	0%

Indicators	2024 Number	% Change	2023 Number	% Change
External Workers				
Total Number of External Workers	**13,273**	**16%**	11,490	

Notes:
1. If employees change job category throughout year, the employment category as of the end of the reporting period is used.
2. Interns include all interns employed during the reporting period.
3. External Workers include all external workers employed during the reporting period.
4. 2023 data has been restated to exclude external workers that had previously been included.

Return to Work and Retention after Parental Leave

Indicators	2024 Number	% of Total	2023 Number	% of Total
Return to Work Rate	**82%**		85%	
Female	**66%**		73%	
Male	**93%**		92%	
Non-Binary	**0%**		0%	
Retention Rate	**76%**		72%	
Female	**63%**		69%	
Male	**83%**		74%	
Non-Binary				
Total Number of Employees that were Entitled to Parental Leave	**42,825**		40,694	
Female	**14,523**	**34%**	13,432	33%
Male	**28,298**	**66%**	27,243	67%
Non-Binary	**4**	**0%**	19	0%
Total Number of Employees Who Took Parental Leave	**1,526**		1,352	
Female	**603**	**40%**	512	38%
Male	**922**	**60%**	840	62%
Non-Binary	**–**	**0%**	–	0%
Total Number of Employees that Returned to Work After Parental Leave Ended	**1,257**		1,143	
Female	**397**	**32%**	373	33%
Male	**860**	**68%**	770	67%
Non-Binary	**–**	**0%**	–	0%
Total Number of Employees that Returned to Work After Parental Leave Ended that Were Still Employed 12 Months After Their Return to Work	**871**		755	
Female	**235**	**27%**	320	42%
Male	**636**	**73%**	435	58%
Non-Binary	**–**	**0%**	–	0%
Number of Employees Due to Return to Work After Taking Parental Leave	**855**		569	
Female	**355**	**42%**	267	47%
Male	**499**	**58%**	302	53%
Non-Binary	**1**	**0**	–	0%

Note:
1. Return to Work Rate is calculated using the following formula: (Total Number of Employees Who Took Parental Leave in the reporting period + Number of Employees Due to Return to Work After Taking Parental Leave in the reporting period) / Total Number of Employees Who Took Parental Leave in the reporting period.
2. Retention Rate is calculated using the following formula: Total Number of Employees that Returned to Work After Parental Leave Ended that Were Still Employed 12 Months After Their Return to Work in the reporting period / Total Number of Employees that Returned to Work in the previous reporting period After Parental Leave Ended.
3. Total Number of Employees Entitled to Parental Leave are those covered by an organizational or government policy to take Job-protected Parental Leave in event of birth or adoption of child. Included in this for example would be employees covered under the United States Family and Medical Leave Act (FMLA).
4. Total Number of Employees with Parental Leave Qualified Activity during Year are employees who had a qualifying event take place such as a birth or adoption of a child during the year.

Consolidation of Social Data (continued)

Occupational Health & Safety KPIs

Indicators	2024	2023	2022
Total Number of Hours Worked	**107,353,630**	100,279,551	93,836,439
Total Number of Hours – Employees	**92,562,887**	–	–
Total Number of Work Days Lost due to Work Injuries	**4,449**	6,116	6,706
Total Number of Recordable Injuries – Employees	**324**	408	449
By Type of Recordable Work Injury			
Injuries from contact with objects/equipment	**159**	176	221
Injuries from exposure to harmful substance or environments	**9**	19	11
Injuries from overextention/muscle strains	**98**	126	111
Injuries from slips, trips, and falls	**42**	61	63
Injuries from vehicles related accidents	**14**	15	34
Injuries caused by persons/animals/insects	**2**	11	1
Injuries from other causes	**–**	–	8
Rate of Recordable Work–Related Injuries	**0.70**	0.81	0.96
Total High Consequences Injuries – Employees	**11**	19	24
By Type of Recordable High Consequence Work Injury			
Injuries from contact with objects/equipment	**7**	10	14
Injuries from exposure to harmful substance or environments	**2**	–	–
Injuries from overextention/muscle strains	**–**	2	4
Injuries from slips, trips, and falls	**1**	2	4
Injuries from vehicles related accidents	**1**	4	2
Injuries caused by persons/animals/insects	**–**	1	–
Injuries from other causes	**–**	–	–
Rate of High Consequence Injuries	**0.02**	0.04	0.05
Total Number of Hours – External Workers	**14,790,743**	–	–
Total Number of Work Days Lost due to Work Injuries	**633**	–	–
Total Number of Recordable Injuries – External Workers	**37**	–	–
By Type of Recordable Work Injury			
Injuries from contact with objects/equipment	**23**	–	–
Injuries from exposure to harmful substance or environments	**2**	–	–
Injuries from overextention/muscle strains	**9**	–	–
Injuries from slips, trips, and falls	**2**	–	–
Injuries from vehicles related accidents	**1**	–	–
Injuries caused by persons/animals/insects	**–**	–	–
Injuries from other causes	**–**	–	–
Rate of Recordable Work–Related Injuries	**0.50**	–	–

Indicators	2024	2023	2022
Total High Consequences Injuries – External Workers	**1**	–	–
By Type of Recordable High Consequence Work Injury			
Injuries from contact with objects/equipment	**1**	–	–
Injuries from exposure to harmful substance or environments	**–**	–	–
Injuries from overextention/muscle strains	**–**	–	–
Injuries from slips, trips, and falls	**–**	–	–
Injuries from vehicles related accidents	**–**	–	–
Injuries caused by persons/animals/insects	**–**	–	–
Injuries from other causes	**–**	–	–
Rate of High Consequence Injuries	**0.01**	–	–
Cases of Work–Related Ill Health			
Employees	**–**	–	11
External Workers	**–**	–	–
Number of Fatalities			
Number of Employee Fatalities due to Work–Related Ill Health	**–**	–	–
Number of External Worker Fatalities due to Work–Related Ill Health	**–**	–	–
Number of Employee Fatalities due to Work–Related Injuries	**2**	–	–
Number of External Worker Fatalities due to Work–Related Injuries	**–**	1	–
Fatality Rate	**0.00**	0.00	–

Notes:
1. Total Hours Worked include total gross hours by all employees during the reporting period (If actual hours could not be recorded, we assumed 2080 hours for salaried + additional hourly logged hours).
2. Total Hours Worked includes time worked by employees departed during the reporting period.
3. Total Hours Worked includes Intern hours.
4. High consequence injuries are those from which the worker cannot recover (e.g., amputation of a limb), or does not or is not expected to recover fully to pre-injury health status within 6 months (e.g., fracture with complications).
5. Includes injuries as a result of commuting incidents only where transport has been organized by the organization (business-use travel).
6. External Workers are those who are not employees but whose work and/or workplace is controlled by the organization (typically those who are working on our premises). Common examples include construction workers and independent contractors.
7. Injury & fatality rates have been calculated using 200,000 hours worked normalization factor.
8. Previous years total number of hours worked includes external workers.

Consolidation of Social Data (continued)

Training and Development

Indicators	2024	2023
Total Number of Hours of Training Received by Employees	**737,725**	641,499
Average Hours of Training per Employee	**15.8**	13.6
By Gender		
Female	**14.6**	11.5
Male	**16.5**	14.6
Non-Binary	**18.3**	16.1
By Employment Category		
C-Suite	**8.2**	6.2
Director or Above	**13.7**	8.3
Managerial	**22.2**	14.5
General Employee	**15.0**	13.6
Percentage of Employees Receiving Training – E-Learning	**36%**	40%
By Gender		
Female	**31%**	36%
Male	**39%**	43%
Non-Binary	**25%**	47%
By Employment Category		
C-Suite	**100%**	100%
Director or Above	**70%**	75%
Managerial	**73%**	79%
General Employee	**31%**	36%

Indicators	2024	2023
Percentage of Employees Receiving Training – Other Training	**36%**	41%
By Gender		
Female	**42%**	41%
Male	**33%**	41%
Non-Binary	**20%**	42%
By Employment Category		
C-Suite	**100%**	83%
Director or Above	**40%**	55%
Managerial	**30%**	59%
General Employee	**36%**	40%
Percentage of Employees Receiving Formal Performance Review	**74%**	61%
By Gender		
Female	**73%**	61%
Male	**74%**	60%
Non-Binary	**90%**	84%
By Employment Category		
C-Suite	**67%**	67%
Director or Above	**91%**	91%
Managerial	**96%**	88%
General Employee	**71%**	58%

Notes:
1. This table only includes workers active as of the end of the reporting period.
2. E-Learning Training include our e-learning platform and other forms of online training (if applicable).
3. This table includes workers who received a Performance and/or Career Development Review during the reporting period, and remained employed as of the end of the reporting period.
4. If employees change job category throughout the year, the employment category as of the end of the reporting period is used.
5. Average Training Hours = Total number of hours of training received by employees / Total employees.
6. Percentage of employees receiving training = Total number of employees who received training / Total employees.
7. Percentage of employees receiving formal performance review = Total number of employees who received a formal performance review / Total employees.

LEGEND AND LIST OF BUSINESS UNITS

Region/Name of Business Division	Abbreviation	Country/Location
Asia		
Techtronic Industries (Dongguan) Company Limited	AIP	Dongguan, PRC
TechPower Engineering (Dongguan) Company Limited	AIP	Dongguan, PRC
TTI Power (Dongguan) Company Limited	AIP	Dongguan, PRC
Techtronic Asia Company Limited	TTI HK	Hong Kong
Techtronic Industries Company Limited	TTI HK	Hong Kong
Techtronic Trading Limited	TTI HK	Hong Kong
Techtronic Product Development Limited	TTI HK	Hong Kong
TTI Investments (Dongguan) Company Limited	TTI HK	Hong Kong
Techtronic Industries Korea LLC	TTI Korea	Korea
Techtronic Cordless GP – Sucursal De Macau	TTI Macau	Macau
Techtronic Power Tools (M) Sdn Bhd	TTI Malaysia	Malaysia
Techtronic Product Development Limited Philippines Branch Office	TTI Philippines	Philippines
Techtronic Trading (Shanghai) Limited	TTI Shanghai	Shanghai, PRC
Techtronic Industries (Taiwan) Company Limited	TTI Taichung	Taichung, Taiwan
Techtronic Tools Limited Taiwan Branch	TTI Taipei	Taipei, Taiwan
Milwaukee Tool (Thailand) Company Limited	TTI Thailand	Thailand
Milwaukee Asia HPC Company Limited	TTI Thailand	Thailand
Milwaukee Tool (Vietnam) Company Limited	TTI Vietnam	Vietnam
Milwaukee Asia Company Limited	TTI Vietnam	Vietnam
Techtronic Tools (Vietnam) Company Limited	TTI Vietnam	Vietnam
Techtronic Products (Vietnam) Company Limited	TTI Vietnam	Vietnam
Techtronic Industries Company Pte. Ltd.	TTI Singapore	Singapore
TTI Singapore SPV Pte. Limited	TTI Singapore	Singapore
Milwaukee Tool (Singapore) Pte. Limited	TTI Singapore	Singapore
Techtronic Trading Limited India Branch Office	TTI India	India
PT Milwaukee Tool Indonesia	TTI Indonesia	Indonesia
Milwaukee Tool Japan GK	TTI Japan	Japan
Techtronic Industries Vietnam Manufacturing Co Ltd	TTI Vietnam Manufacturing	Vietnam
Green Planet Distribution Centre Company Limited	TTI Vietnam Manufacturing	Vietnam
Techtronic Industries (Zhuhai) Company Limited	TTI Zhuhai	Zhuhai, PRC

Region/Name of Business Division	Abbreviation	Country/Location
ANZ		
Techtronic Industries Australia Pty Limited	TTI ANZ	Australia
Techtronic Industries N.Z. Limited	TTI ANZ	New Zealand
Vax Appliances (Australia) Pty. Ltd.	TTI ANZ	Australia
Americas		
Techtronic Industries Canada, Inc.	TTI Canada	Canada
Techtronic Industries Mexico, S.A. de C.V.	TTI Mexico	Mexico
Techtronic Industries Co. Mexico, S. De R. L. de C. V.	TTI Mexico	Mexico
DreBo America Inc.	DreBo US	North America
Milwaukee Electric Tool Corporation	Milwaukee Tool	North America
TTI Floor Care North America	TTI FC	North America
Techtronic Industries North America, Inc.	TTI NA	North America
TTI Outdoor Power Equipment, Inc.	TTI PE	North America
Hart Consumer Products, Inc.	Hart	North America
Techtronic Cordless GP	TCGP	North America
TTI Consumer Power Tools, Inc.	TTI CPT	North America
TTI Power Equipment Manufacturing, Inc.	TTI PT	North America
Techtronic Industries Medical, Inc.	TTI Medical	North America
Techtronic Industries Factory Outlets, Inc.	TTI FO	North America
TTI Aviation LLC	TTI NA	North America
Esstar, Inc	TTI NA	North America
Esstar Industries, Inc.	TTI NA	North America
Milwaukee Tool Panama, SA	Milwaukee Panama	North America
METCO Battery Technologies, LLC	METCO	North America
Comercial Milwaukee Tool Chile Limitada	CMTCL	South America

Region/Name of Business Division	Abbreviation	Country/Location
EMEA		
Techtronic Industries Austria	TTI Austria	Austria
Techtronic Industries Belgium	TTI Belgium	Belgium
Techtronic Industries Belgium B.V	TTI Belgium BV	Belgium
Techtronic Industries Central Europe GmbH	TTI Central Europe	Germany
Techtronic Industries Manufacturing s.r.o.	TTI CZ	Czech Republic
Techtronic Industries Nordic ApS	TTI Nordic	Denmark
Techtronic Industries Eastern Europe Sp. z o.o.	TTI Eastern Europe	Eastern Europe
Techtronic Industries Estonia OU	TTI Estonia	Estonia
Techtronic Industries France SAS	TTI France	France
DreBo Werkzeugfabrik GmbH	DreBo Germany	Germany
Techtronic Industries ELC GmbH	TTI ELC	Germany
Techtronic Industries GmbH	TTI GMBH	Germany
Techtronic Industries (DIS) GmbH	TTI DIS	Germany
Techtronic Industries Latvia SIA	TTI Latvia	Latvia
Techtronic Industries Lithuania UAB	TTI Lithuania	Lithuania
Techtronic Industries Italia SRL	TTI Italia	Italy
Techtronic Industries Benelux B.V	TTI Netherlands	Netherlands
TTIPT Portugal Lda	TTI Portugal	Portugal
Techtronic Industries Iberia SL	TTI Iberia	Spain
Techtronic Industries Switzerland AG	TTI Switzerland	Switzerland
Techtronic Industries Middle East and Africa FZE	TTI MEA	United Arab Emirates
Techtronic Industries EMEA Limited	TTI UK	United Kingdom
Techtronic Industries UK Limited	TTI UK	United Kingdom
Vax Limited	VAX UK	United Kingdom

Trademarks

All trademarks listed other than AEG, CALL(2)RECYCLE, ENERGY STAR, HABITAT FOR HUMANITY, RIDGID, RYOBI and CDP are owned by the Group.

AEG is a registered trademark of AB Electrolux (publ.), and is used under license.

CALL(2)RECYCLE is a registered trademark of Call2Recycle, Inc.

ENERGY STAR is a registered trademark of U.S. Environmental Protection Agency.

HABITAT FOR HUMANITY is a registered trademark of Habitat for Humanity International, Inc.

RIDGID is a registered trademark of Ridgid Inc., and is licensed for manufacture.

RYOBI is a registered trademark of Ryobi Limited, and is used under license.

CDP is a registered trademark of CDP Worldwide.

ABBREVIATIONS AND ACRONYMS

List of Abbreviations, Terms, and Acronyms Used in the Report

Americas	Central, North, and South America		KPI	Key Performance Indicator
ANZ	Australia and New Zealand		LDP	Leadership Development Program
ASM	Artisanal and Small-Scale Mining		LEED	Leadership in Energy and Environmental Design
the "Board"	Board of Directors			
BPCoC	TTI Business Partner Code of Conduct		MRO	Maintenance, Repair, and Operations
BU	Business Unit		MSD	Musculoskeletal Disorder
CAP	Corrective Action Plan		NGO(s)	Non-Governmental Organization(s)
Category 1	Purchased Goods and Services		NZE	Net Zero Emissions by 2050 Scenario
Category 11	In Use of Sold Products		OHS	Occupational Health & Safety
Category 12	End-of-Life Treatment of Sold Products		OSHA	Occupational Health & Safety Administration
Category 4	Upstream Transportation		PPE	Personal Protective Equipment
Category 5	Waste Generated in Operations		QMS	Quality Management Systems
CDP	Carbon Disclosure Project		R&D	Research and Development
CEAFA	China Enterprise Anti-Fraud Alliance		RBA	Responsible Business Alliance
CoC	TTI Code of Ethics and Business Conduct		REACH	Registration, Evaluation, and Authorization of Chemicals
the "Company"	Techtronic Industries Company Limited		RLI	Responsible Labor Initiative
DIY	Do-It-Yourself		RMAP	Responsible Minerals Assurance Process
DTFO	Direct Tool Factory Outlet			
EGC	Entreprise Générale du Cobalt		RMI	Responsible Minerals Initiative
EHS	Environmental, Health, and Safety		RoHS	Restriction of Hazardous Substances
EMEA	Europe and the Middle East		SASB	Sustainability Accounting Standards Board
EMS	Environmental Management System			
EPS	Expanded Polystyrene		SEHK	Stock Exchange of Hong Kong
ERG	Employee Resource Group		SER	Social and Environmental Responsibility
ESG	Environmental, Social, and Governance		SMS	Safety Management System
GDPR	General Data Protection Regulation		SOP	Standard Operating Procedure
GHG	Greenhouse Gas		SSP	Shared Socioeconomic Pathway
GRI	Global Reporting Initiative		STEP	Stated Policies Scenario
the "Group"	Techtronic Industries Company Limited		TCFD	Task Force on Climate-Related Financial Disclosure
HVAC	Heating, Ventilation, and Air-Conditioning		TTI	Techtronic Industries Company Limited
IEA	International Energy Agency		UNSDGs	United Nations Sustainable Development Goals
IPR	Intellectual Property Rights			
ISO	International Organization of Standardization		WASH	Water, Sanitation, and Hygiene

HKEX ESG GUIDE CONTENT INDEX

Mandatory Disclosures	Report Section	Page No.
Governance Structure A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG-related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses.	Corporate Governance	p.94-97
Reporting Principles A description of, or an explanation on, the application of the following Reporting Principles in the preparation of the ESG report: Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed. Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	Materiality Assessment Stakeholder Engagement Performance Metrics About this Report	p.8 p.9-11 p.176 p.112-125
Reporting Boundary A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report. If there is a change in the scope, the issuer should explain the difference and reason for the change.	About this Report	p.176

Item	Questions/Required Disclosure	Remarks	Report Section	Page No.
Environment				
Aspect A1: Emissions				
General Disclosure	Information on: (a) The policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas (GHG) emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. Note: Air emissions include NOx, SOx, and other pollutants regulated under national laws and regulations. Greenhouse gases include carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride. Hazardous wastes are those defined by national regulations.		Environmental Management Our Path to Decarbonization Climate Change Resource Use and Circular Economy Water, Pollution, Biodiversity, and Ecosystems	p.38-41 p.42-43 p.44-51 p.52-61 p.62-67
KPI A1.1	The types of emissions and respective emissions data.	NOx: 1,790 kg SOx: 116 kg POP: N/A VOC: 3,774 kg HAP: 10 kg PM: 9,213 kg HCFCs: 253 kg CFCs: N/A	Environmental Management Climate Change Performance Metrics	p.38-41 p.44-51 p.112-113
KPI A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).		Climate Change Performance Metrics	p.44-51 p.112
KPI A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).		Resource Use and Circular Economy Performance Metrics	p.52-61 p.115
KPI A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).		Resource Use and Circular Economy Performance Metrics	p.52-61 p.115
KPI A1.5	Description of emission target(s) set and steps taken to achieve them.		Environmental Management Our Path to Decarbonization Climate Change	p.38-41 p.42-43 p.44-51
KPI A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.		Resource Use and Circular Economy	p.52-61

Item	Questions/Required Disclosure	Remarks	Report Section	Page No.
Aspect A2: Use of Resources				
General Disclosure	Policies on the efficient use of resources, including energy, water and other raw materials. Note: Resources may be used in production, in storage, transportation, in buildings, electronic equipment, etc.		Environmental Management	p.38-41
			Climate Change	p.44-51
			Resource Use and Circular Economy	p.52-61
			Water, Pollution, Biodiversity, and Ecosystems	p.62-67
KPI A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	Detailed target(s) for energy use efficiency not finalized yet.	Climate Change	p.44-51
			Performance Metrics	p.114
KPI A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).		Performance Metrics	p.114
KPI A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them.		Climate Change	p.44-51
KPI A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.		Water, Pollution, Biodiversity, and Ecosystems	p.64-65
KPI A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.		Performance Metrics	p.115

Item	Questions/Required Disclosure	Remarks	Report Section	Page No.
Aspect A3: The Environment and Natural Resources				
General Disclosure	Policies on minimizing the issuer's significant impacts on the environment and natural resources.		Environmental Management	p.38-41
			Our Path to Decarbonization	p.42-43
			Climate Change	p.44-51
			Resource Use and Circular Economy	p.52-61
			Water, Pollution, Biodiversity, and Ecosystems	p.62-67
KPI A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.		Environmental Management	p.38-41
			Our Path to Decarbonization	p.42-43
			Climate Change	p.44-51
			Resource Use and Circular Economy	p.52-61
			Water, Pollution, Biodiversity, and Ecosystems	p.62-67
Aspect A4: Climate Change				
General Disclosure	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.		Environmental Management	p.38-41
			Our Path to Decarbonization	p.42-43
			Climate Change	p.44-51
KPI A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.		Environmental Management	p.38-41
			Our Path to Decarbonization	p.42-43
			Climate Change	p.44-51

Item	Questions/Required Disclosure	Remarks	Report Section	Page No.
Social – Employment and Labor Practices				
Aspect B1: Employment				
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.		Workforce	p.76-81
KPI B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region.		Our People Talent Attraction and Engagement Performance Metrics	p.70-71 p.80-81 p.116-117
KPI B1.2	Employee turnover rate by gender, age group and geographical region.		Performance Metrics	p.118-119
Aspect B2: Health and Safety				
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.		Workforce	p.82-83
KPI B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.		Performance Metrics	p.123
KPI B2.2	Lost days due to work injury.		Performance Metrics	p.122-123
KPI B2.3	Description of Occupational Health and Safety measures adopted, and how they are implemented and monitored.		Occupational Health and Safety	p.82

Item	Questions/Required Disclosure	Remarks	Report Section	Page No.
Aspect B3: Development and Training				
General Disclosure	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. Note: Training refers to vocational training. It may include internal and external courses paid by the employer.		Leadership Development Program Workforce	p.72-75 p.80-81
KPI B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).		Performance Metrics	p.124-125
KPI B3.2	The average training hours completed per employee by gender and employee category.		Performance Metrics	p.124
Aspect B4: Labor Standards				
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labor.		Human and Labor Rights	p.78
KPI B4.1	Description of measures to review employment practices to avoid child and forced labor.		Human and Labor Rights	p.78
KPI B4.2	Description of steps taken to eliminate such practices when discovered.		Human and Labor Rights	p.78

Item	Questions/Required Disclosure	Remarks	Report Section	Page No.
Social – Operating Practices				
Aspect B5: Supply Chain Management				
General Disclosure	Policies on managing environmental and social risks of the supply chain.		Business Conduct	p.107-111
KPI B5.1	Number of suppliers by geographical region.		Business Conduct	p.95
KPI B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.		Business Conduct	p.107-111
KPI B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.		Business Conduct	p.107-111
KPI B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.		Business Conduct	p.107-111
Aspect B6: Product Responsibility				
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.		Sustainable Products	p.24-35
KPI B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	< 1%	Sustainable Products	p.34
KPI B6.2	Number of products and service-related complaints received and how they are dealt with.	During the reporting period, there were no substantive product or service related complaints received.	Sustainable Products	p.34
KPI B6.3	Description of practices relating to observing and protecting intellectual property rights.		Data Protection and Cybersecurity	p.106

Item	Questions/Required Disclosure	Remarks	Report Section	Page No.
KPI B6.4	Description of quality assurance process and recall procedures.		Sustainable Products	p.32-35
KPI B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.		Data Protection and Cybersecurity	p.106-107
Aspect B7: Anti-corruption				
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud, and money laundering.		Business Conduct	p.102-109
KPI B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	No confirmed legal cases of corruption during the reporting period.	Business Conduct	p.105
KPI B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.		Business Conduct	p.106-107
KPI B7.3	Description of anti-corruption training provided to directors and staff.		Business Conduct	p.105
Social – Community				
Aspect B8: Community Investment				
General Disclosure	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.		Communities	p.84-91
KPI B8.1	Focus areas of contribution (e.g. education, environmental concerns, labor needs, health, culture, sport).		Communities	p.84-91
KPI B8.2	Resources contributed (e.g. money or time) to the focus area.		Communities	p.84-91

GRI CONTENT INDEX

Techtronic Industries has reported in accordance with the GRI Standards for the period January 1, 2024 to December 31, 2024.

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
Universal Standards					
GRI 1: Foundation 2021					
GRI 2: General Disclosures 2021					
2-1	Organizational details	p.4-5	Techtronic Industries Company Limited	–	–
		p.4-5	Publicly held corporation		
		p.4-5	29/F, Tower 2, Kowloon Commerce Centre, 51 Kwai Cheong Road, Kwai Chung, New Territories, Hong Kong		
		p.126-128	TTI is a global organization. A list of countries in which TTI operates is included in the business legend section of this report.		
2-2	Entities included in the organization's sustainability reporting	TTI ESG Report 2024 p.126-128 TTI Annual Report 2024	All entities included in TTI's Annual Report, published simultaneously as this report, are included in the GRI report. A consolidated list of material topics representing all Reporting Entities is included in our Materiality Assessment, updated in 2024 to establish an understanding of where the company is today by market standards for sustainability. We are leveraging the results of this assessment for updates to TTI's entire ESG strategy, including targets, programs and reporting approach.	–	–

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
2-3	Reporting period, frequency and contact point	p.176	TTI reports on a calendar year cycle; this GRI Report is for Year 2024.	–	–
		N/A	Fiscal year ending Dec 31, 2024. Annual reporting cycle.		
		N/A	Sustainability Report Publication Date – March 27, 2025		
			Financial Report Publication Date – March 27, 2025.		
		p.176	ir@ttihq.com		
2-4	Restatements of information	p.112-125	Energy Management, Water Stewardship, Waste Management, and Workforce metrics have been restated due to additional data found through internal reviews. The impact of these restatements is less than 2% and has no effect on targets set.	–	–
2-5	External assurance	N/A	TTI engages with Underwriters Laboratories (UL) Solutions to externally assure our Scope 1 emissions, Scope 2 emissions, waste generation, and water withdrawal annually. UL Solutions has verified, to a limited level of assurance, the GHG statement of TECHTRONIC INDUSTRIES COMPANY LIMITED. for January 1st, 2024, to December 31st, 2024, in accordance with ISO 14064 Part 3: 2019. TECHTRONIC INDUSTRIES COMPANY LIMITED's organizational GHG Statement has been verified to meet the requirements of ISO 14064 Part 1: 2018 and that there is no evidence that the GHG statement: 1.) Is not materially correct and is not a fair representation of GHG data and information. 2.) Has not been prepared in accordance with related International Standards on GHG quantification, monitoring, and reporting, or to relevant national standards or practices.	–	–

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
2-6	Activities, value chain and other business relationships	p.4	Power Tools, Accessories, Storage, Hand Tools, Outdoor Power Equipment, and Floorcare and Cleaning for do-it-yourself (DIY), professional and industrial users in the home improvement, repair, maintenance, construction, and infrastructure industries.	–	–
		p.4	Techtronic Industries Company Limited ("TTI", or the "Company"), founded in 1985 by German entrepreneur Horst Julius Pudwill, is a world leader in cordless technology. As a pioneer in Power Tools, Outdoor Power Equipment, Floorcare and Cleaning Products, TTI serves professional, industrial, Do It Yourself (DIY), and consumer markets worldwide.		
			MILWAUKEE is at the forefront of TTI's professional tool portfolio. With global research and development headquartered in Brookfield, Wisconsin, the historic MILWAUKEE brand is renowned for driving innovation, safety, and jobsite productivity worldwide. The RYOBI brand, headquartered in Greenville, South Carolina, remains the top choice for DIYers and continues to set the standard in DIY tool innovation. TTI's diverse brand portfolio also includes trusted brands like AEG, EMPIRE, HOMELITE, and leading floorcare names HOOVER, ORECK, VAX, and DIRT DEVIL (based in Charlotte, North Carolina).		
			TTI's international recognition and renowned brand portfolio are supported by a strong ownership structure that underscores the company's global reach and stability. The Pudwill family remains the company's largest shareholder, with the remaining ownership held largely by institutional investors at North American and European-owned firms. TTI is publicly traded on the Hong Kong Stock Exchange and is a constituent stock of the Hang Seng Index, operating globally with a strong commitment to environmental, social, and corporate governance standards.		

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
		N/A	The Company's products are manufactured using resins, ferrous and non-ferrous metals including, but not limited to, steel, zinc, copper, brass, aluminum and nickel. The Company also purchases components such as batteries, motors, and electronic components to use in manufacturing and assembly operations along with resin-based molded parts. The raw materials required are procured globally and generally available from multiple sources at competitive prices.		
		N/A	**Power Equipment**		
			The Power & Equipment segment is comprised of the Power Tools, Accessories, Storage, Hand Tools and Outdoor Power Equipment businesses. The segment sells its products to professional end users, distributors, independent dealers, retail consumers and industrial customers in a wide variety of industries and geographies. The majority of sales are distributed through retailers, including home centers, mass merchants, hardware stores, and retail lumber yards, as well as third-party distributors, independent dealers, and a direct sales force.		
			Floorcare & Cleaning		
			The Floorcare & Cleaning segment is comprised of the Cordless Cleaning and Carpet Washing & Spot Washing businesses. The segment sells its products to professional end users, distributors, independent dealers, retail consumers and industrial customers in a wide variety of industries and geographies. The majority of sales are distributed through retailers, including home centers, mass merchants, automotive stores, as well as third-party distributors, and independent dealers.		

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
2-7	Employees	p.116-125	See p.116-125 for Social Performance Metrics.	–	8, 10
2-8	Workers who are not employees	p.116-123	See p.116-123 for Social Performance Metrics.	–	8
2-9	Governance structure and composition		The Board of Directors is designed to provide independent oversight of the company and management to establish and review progress on short-term and long-term strategy, risk, and culture; environmental, social, and governance oversight; and executive compensation. This framework ensures accountability to our shareholders through governance policies aligned with best practices.	–	5,16
			Audit Committee, Nomination Committee and Remuneration Committee. A member of the committee holds one Chair position maximum.		
			See the 'Corporate Governance Report' in the Annual Report.		
2-10	Nomination and selection of the highest governance body		See the 'Corporate Governance Report' in the Annual Report.	–	–
2-11	Chair of the highest governance body		The Executive Chairman of the Board of Directors is not a senior director at TTI.	–	16

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
2-12	Role of the highest governance body in overseeing the management of impacts	p.96-97	We place a high priority on regular, year-round proactive engagement with our shareholders to better understand their perspectives about our Company and the market generally. Board composition and structure, risk management, human capital management, the Company's plan to address climate change in its supply chain and through innovation and product design, and our executive compensation program.	–	16
			The feedback we received from shareholders was evaluated by management, and the director participants then shared feedback with the Board. Engagement with shareholders has enabled us to better understand our shareholders' priorities and evaluate and improve our governance practices. We continually incorporate shareholder feedback into the review of our governance practices, and we have clarified certain disclosures relating to our compensation program, among other matters, as a result of our engagement process.		
2-13	Delegation of responsibility for managing impacts		See the 'Corporate Governance Report' in the Annual Report.	–	–
2-14	Role of the highest governance body in sustainability reporting		TTI's previous Report was endorsed by the Board of Directors (the "Board") on March 6, 2024, as was this Report on March 4, 2025.	–	–

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
2-15	Conflicts of Interest	p.102-111	Acting in TTI's best interests and demonstrating loyalty to our Company is critical. If each of us acted out of our own self-interest to the detriment of the Company, or took a Company opportunity for personal gain, our Company would suffer. We would hurt our coworkers, shareholders, customers and communities. That is why we must be mindful of situations that could present a conflict between our personal interests (or the interests of our immediate family) and the interests of our Company, and if presented with such a situation, we must fully disclose the facts to a supervisor or the Legal Department & seek guidance on how to handle the situation. Conflicts of interest can also arise when we receive improper personal benefits as a result of our position at TTI. These can include: • Kickbacks • Lavish gifts • Payments • The use, loan or transfer of cash, goods or property • Interest in a business • Services It is not possible to list, in detail, all of the potential conflicts that may arise in the course of our work for TTI. This makes it all the more important to exercise caution and good judgment in entering into any business relationships, investments or activities that could interfere with TTI's operations or interests or influence our judgment or behavior in a way that favors our personal interests over those of the Company.	–	–

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
2-16	Communication of critical concerns		Our Audit Committee routinely discusses with management the Company's financial risk exposures and the steps management has taken to monitor and control such exposures, including cybersecurity risk, the Company's risk assessment, and compliance policies. The Audit Committee regularly reviews compliance and disclosure control procedures, including cybersecurity policies, procedures, and disclosures. The Committee also reviews our enterprise risk management process. Our Remuneration Committee oversees the operation of the Company's compensation programs to ensure that the compensation programs do not encourage unnecessary or excessive risk-taking. In addition, the full Board reviews the Company's risk management program and its efforts to mitigate risks to the Company from extraordinary liabilities or losses on at least on an annual basis. The Board is committed to having individuals experienced in risk management on the Audit Committee and the Remuneration Committee, as well as on the full Board. Our CEO and CFO are responsible for ensuring critical concerns are communicated to all board members. In 2024, there were no incidents of critical concern communicated to the highest governance body.	–	–
2-17	Collective knowledge of the highest governance body	Annual Report	To ensure that all Directors are aware of current trends in the commercial and regulatory environment in which the Company conducts its business, the Company provides regular updates, training, and written materials on relevant laws, rules, and regulations. To further ensure that the Directors' contribution to the Board remains informed and relevant, they are encouraged to participate in various professional development programs such as seminars, webcasts, and relevant reading materials, especially in relation to compliance requirements. This helps them develop and refresh their knowledge and skills with the latest updates on relevant rules and regulations. All Directors participate in continuous professional development as set out in code provision C.1.4 of the Corporate Governance Code. According to the records of training provided by each Director to the Company, the training received by the Directors in 2024 is summarized in the 'Corporate Governance' section of the Annual Report.	–	–

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
2-18	Evaluation of the performance of the highest governance body	p.98	Under our annual incentive award program, awards are typically earned or forfeited at the end of the performance year depending on the achievement of Revenue, Gross Profit, EBIT, Diluted EPS, and Total Shareholder Return performance goals.	–	–
2-19	Remuneration policies	p.98 Annual Report	The responsibilities of the Remuneration Committee include, but not limited to, developing and administering a fair and transparent procedure for setting policy on the overall human resources strategy of the Group and the remuneration of Directors and senior management of the Group, and determining their remuneration packages, on the basis of their merit, competence and qualifications, and having regard to individual performance, the Company's operating results and return to shareholders, and comparable market statistics. The Remuneration Committee makes recommendations to the Board on the remuneration packages of Executive Directors and senior management, including, without limitation, base salaries, benefits in kind, incentive payments and grants, and consults the Chairman and/or Chief Executive Officer for the proposals of other Executive Directors' remuneration packages. The Remuneration Committee also makes recommendations to the Board on the remuneration of Non-executive Directors and Independent Non-executive Directors. The Remuneration Committee reports directly to the Board on its decisions or recommendations and with access to sufficient resources and professional advice if necessary.	–	–
2-20	Process to determine remuneration	p.98 Annual Report	The Group engages a global executive compensation consulting firm as an independent third party to assess the competitiveness of compensation of the Chairman, the CEO and other Executive Directors. The compensation packages of the Group's Executive Directors were assessed relative to similar positions at 20 peer companies operating in the same or adjacent industries. The consultant's assessment took into account the Group's absolute share price, financial and operational performance, as well as that performance relative to the peer companies.	–	–

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
2-21	Annual total compensation ratio	N/A	Based on our CEO's annualized total compensation compared to the compensation for the estimated median employee, our estimated pay ratio as calculated pursuant to GRI standards is 290:1.	–	–
2-22	Statement on sustainable development strategy	p.2-3	See 'Vice Chairman's Message'.	–	–
2-23	Policy commitments	p.34-35 p.38-40 p.63-67 p.77-79 p.103-111	https://www.ttigroup.com/cg/codes	–	16
2-24	Embedding policy commitments	p.94-111	Code of Ethics and Business Conduct, Anti-Trust and Competition, and Harassment Prevention, Anti-Discrimination, and Anti-Retaliation training, among others, are provided to employees and the content is regularly reviewed and updated. All employees have access to the LearnTTI platform where the trainings are available. Employees are encouraged to raise any concerns through multiple channels, including through the compliance hotline. Additional information regarding the Company's Human Capital programs and initiatives is available in our Social section of this report.	–	–
2-25	Processes to remediate negative impacts	p.102-111	Our Company follows all applicable national, state, provincial and local employment laws designed to protect the rights of individuals. These include regulations on pay rates, overtime, occupational health and safety and equal employment opportunity. If you witness or experience discrimination or harassment in the workplace, or have concerns that employment laws are otherwise not being upheld, you should report them to your Supervisor or Human Resources Department. TTI does not permit retaliation, directly or indirectly, against anyone for reporting, in good faith, suspected violations of this Code.	–	–

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
2-26	Mechanisms for seeking advice and raising concerns	p.102-111	TTI welcomes proactive reporting of any compliance issues to improve our overall performance when it comes to sourcing responsibly. We have a third-party operated compliance hotline for suppliers and business partners to report violations of our policies, or any ESG concerns. We take complaints very seriously, actively investigate them and implement remediation measures as appropriate. Details on our management of complaints and corrective measures, including for suppliers and other business partners, can be found in the Business Conduct section of this Report.	–	16
2-27	Compliance with laws and regulations		There were no significant instances of non-compliance with laws and regulations during the reporting period.	–	16
2-28	Membership associations	p.84-91 p.107-111	See Communities section & Supply Chain section.	–	–
2-29	Approach to stakeholder engagement	p.9-11	See Stakeholder Engagement section.	–	–
2-30	Collective bargaining agreements	p.78-79	The percentage of total employees covered by collective bargaining agreements at TTI is 22%. We ensure that freedom of association and collective bargaining is also respected in accordance with local regulations within our operations and supply chain.	–	8

GRI 3: Material Topics 2021

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
3-1	Process to determine material topics	p.8	See Material Topics, Sustainable Products, Climate Change, Resource Use & Circular Economy, Water, Pollution, Biodiversity, and Ecosystems, Workforce, Communities, and Business Conduct.	–	
		p.8	Materiality Assessment		
3-2	List of material topics	p.8	Materiality Assessment	–	–
3-3	Management of material topics	p.24-35 p.44-51 p.52-61 p.62-67 p.76-83 p.84-91 p.102-111	See Material Topics, Sustainable Products, Climate Change, Resource Use & Circular Economy, Water, Pollution, Biodiversity, and Ecosystems, Workforce, Communities, and Business Conduct.	–	–

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
Reporting Section: Products					
Material Topic: Sustainable Products					
GRI 3: Material Topics 2021					
3-3	Management of material topics	p.24-35	–	–	9, 12, 13
GRI 416 Customer Health and Safety 2016					
416-1	Assessment of the health and safety impacts of product and service categories	p.32-35	–	–	3
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	p.32-35	–	–	16
GRI 417 Marketing and Labeling 2016					
417-1	Requirements for product and service information and labeling	p.32-35	We provide information on all our products regarding the country of origin, and comply with local regulations in relation to substances that may produce environmental or social impact. We also provide information on the safe usage of our products and disposal of the same. This information is available on our products, packaging and/or our owner's manuals. The marketing of our products is managed by individual regions, but we have a robust global system to assess and substantiate all claims to ensure that they are true and match the product's performance.	–	12
417-2	Incidents of non-compliance concerning product and service information and labeling	N/A	There were no incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labeling.	–	16
417-3	Incidents of non-compliance concerning marketing communications	N/A	There were no incidents of non-compliance with regulations and/or voluntary codes concerning marketing and communications.	–	16

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
Reporting Section: Environment					
Material Topic: Climate Change					
GRI 3: Material Topics 2021					
3-3	Management of material topics	p.38-51	–	–	7, 11, 12, 13, 17
GRI 201 Economic Performance 2016					
201-2	Financial implications and other risks and opportunities due to climate change	p.38-51	–	Information unavailable — Financial implications, costs and methods used to manage the risk or opportunity will be disclosed in subsequent reports.	8, 13
GRI 302 Energy 2016					
302-1	Energy consumption within the organization	p.46-49 p.114	–	Information incomplete — TTI's total consumption from renewable sources represents 11% of total energy consumption and will be more detailed in subsequent reports.	7, 12, 13
302-3	Energy intensity	p.46-48 p.114	–		7, 12, 13
302-4	Reduction of energy consumption	p.46-49 p.114-115	–	–	7, 12, 13
GRI 305 Emissions 2016					
305-1	Direct (Scope 1) GHG emissions	p.42-43 p.112-113	–	–	12, 13
305-2	Energy indirect (Scope 2) GHG emissions	p.42-43 p.112-113	–	–	12, 13
305-3	Other indirect (Scope 3) GHG emissions	p.42-43 p.112-113	–	–	12, 13
305-4	GHG emissions intensity	p.42-43 p.112-113	–	–	12, 13

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
305-5	Reduction of GHG emissions	p.42-43 p.112-113	–	–	12, 13
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	p.49	NOx: 1,790 kg SOx: 116 kg POP: N/A VOC: 3,774 kg HAP: 10 kg PM: 9,213 kg HCFCs: 253 kg CFCs: N/A		13
Material Topic: Resource Use and Circular Economy					
GRI 3: Material Topics 2021					
3-3	Management of material topics	p.52-61	–	–	7, 9, 12
GRI 301 Materials 2016					
301-1	Materials used by weight or volume	p.52-57	–	Information unavailable — Percentage of renewable input materials is not available for reporting yet. TTI will further review the data for subsequent reports.	12
GRI 306 Waste 2020					
306-1	Waste generation and significant waste-related impacts	p.52-53 p.59 p.115	–	–	12
306-2	Management of significant waste related impacts	p.52-53 p.59	TTI's waste collection and disposal procedures clearly outline the processes used to collect and monitor waste-related data. We also have partnerships in compliance with all local regulations for the collection of waste. TTI receives regular reports on waste treatment and also conducts audits.	–	9, 12
306-3	Waste generated	p.59 p.115	–	–	12
306-4	Waste diverted from disposal	p.59 p.115	–	–	11, 12
306-5	Waste directed to disposal	p.59 p.115	–	–	12

Material Topic: Water, Pollution, Biodiversity, and Ecosystems

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
GRI 3: Material Topics 2021					
3-3	Management of material topics	p.38-41 p.62-67	–	–	6, 14, 15
GRI 303 Water and Effluents 2018					
303-1	Water withdrawal	p.62-65	–		6, 12
303-3	Water withdrawal	p.62-65 p.114-115	–	–	6
303-5	Water consumption	p.62-65 p.114-115	–	–	6
GRI 304 Biodiversity 2016					
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	–	–	Information unavailable — Information in relation to operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas are not available for reporting yet. TTI will further review the this for subsequent reports.	6, 13, 15
304-2	Significant impacts of activities, products and services on biodiversity	p.66	–	Information unavailable and will be disclosed in subsequent reports. TTI is engaging with industry partners to expand initiatives to assess biodiversity impacts in the supply chain.	6, 13, 15
304-3	Habitats protected or restored	p.66	–	Information unavailable — Size, location and status of all habitat areas protected or restored will be disclosed in subsequent reports.	14, 15

Reporting Section: Social & Community

Material Topic: Workforce

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
GRI 3: Material Topics 2021					
3-3	Management of material topics	p.76-83	–	–	3, 4, 5, 8, 9, 10, 16
GRI 401 Employment 2016					
401-1	New employee hires and employee turnover	p.118-119	–	–	8
401-2	Benefits provided to full-time employees that are not provided to temporary or parttime employees	p.80-81	Detail on specific benefits provided above legal requirements at each location of operation varies across our global business.	–	3
401-3	Parental leave	p.80-81 p.120-121	–	–	3
GRI 404 Training and Education 2016					
404-1	Average hours of training per year per employee	p.124-125	–	–	4, 5, 8, 10
404-2	Programs for upgrading employee skills and transition assistance programs	p.70-77 p.80-81	–	–	8
404-3	Percentage of employees receiving regular performance and career development reviews	p.70-77 p.80-81 p.124-125	–	–	5, 8, 10
GRI 405 Diversity and Equal Opportunity 2016					
405-1	Diversity of governance bodies and employees	p.76-79 p.98-101	–	–	5, 8
405-2	Ratio of basic salary and remuneration of women to men	–	Our estimated pay ratio of female to male as calculated pursuant to GRI standards is 1:1.197.	Information unavailable — Data by category is not available for reporting yet. TTI will further review the data for subsequent reports.	5
GRI 406 Non-discrimination 2016					
406-1	Incidents of discrimination and corrective actions taken	p.70-71 p.76-78 p.104	No incident of discrimination have been reported in 2024.	–	5, 8

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
GRI 407 Freedom of Association and Collective Bargaining 2016					
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	p.70-71 p.76-78 p.104	–	–	8
GRI 408 Child Labor 2016					
408-1	Operations and suppliers at significant risk for incidents of child labor	p.70-71 p.76-79 p.104 p.111	–	–	8, 16
GRI 409 Forced or Compulsory Labor 2016					
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	p.70-71 p.76-78 p.104 p.110	–	–	8, 16
GRI 403 Occupational Health and Safety 2018					
403-1	Occupational health and safety management system	p.70-71 p.76-77 p.82-83	–	–	3, 8
403-2	Hazard identification, risk assessment, and incident investigation	p.70-71 p.76-77 p.82-83	As part of TTI's health and safety management system, hazards and risks are assessed and mitigated, training is provided and incidents investigated with preventive and corrective actions implemented as needed.	–	3, 8
403-3	Occupational health services	p.82-83	–	–	3, 8
403-4	Worker participation, consultation, and communication on occupational health and safety	p.70-71 p.76-77 p.82-83	–	–	3, 8, 16
403-5	Worker training on occupational health and safety	p.70-71 p.76-77 p.82-83	–	–	3, 8
403-6	Promotion of worker health	p.70-71 p.76-77 p.82-83	–	–	3

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	p.70-71 p.76-77 p.82-83	–	–	3, 8
403-8	Workers covered by an occupational health and safety management system	p.70-71 p.76-77 p.82-83	The organization has implemented an occupational health and safety management system based on legal requirements and/or recognized standards/guidelines.	–	3
403-9	Work-related injuries	p.82-83 p.122-123	–	–	3, 8, 16
403-10	Work-related ill health	p.82-83 p.123	–	–	3

Material Topic: Communities

GRI 3: Material Topics 2021

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
3-3	Management of material topics	p.84-91	–	–	1, 2, 3, 4, 10, 11, 17
GRI 203 Indirect Economic Impacts 2016					
203-1	Infrastructure investments and services supported	p.84-91	–	–	5, 9, 11
203-2	Significant indirect economic impacts	p.84-91	–	–	1, 3, 8
GRI 413 Local Communities 2016					
413-1	Operations with local community engagement, impact assessments, and development programs	p.84-91	–	–	17
413-2	Operations with significant actual and potential negative impacts on local communities		TTI does not have any direct operations that have potential negative impacts on local communities.	–	17

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
Reporting Section: Governance					
Material Topic: Business Conduct					
GRI 3: Material Topics 2021					
3-3	Management of material topics	p.102-111	–	–	8, 9, 12, 16, 17
GRI 205 Anti-corruption 2016					
205-1	Operations assessed for risks related to corruption	p.94 p.102-109	TTI conducts regular risk assessments related to corruption.	–	16
205-2	Communication and training about anti-corruption policies and procedures	–	100% of governance body members, employees and suppliers have received communication. 100% of governance body members and 75% of employees have received training.	–	16
205-3	Confirmed incidents of corruption and actions taken	p.105	No confirmed incidents of corruption in the reporting year.	–	16
GRI 206 Anti-competitive Behavior 2016					
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p.104-107	No confirmed incidents of anti-competitive behavior, anti-trust, or monopoly practices took place during the reporting year. There was one case of anti-competitve behavior that was concluded this reporting year.	–	16
GRI 415 Public Policy 2016					
415-1	Political contributions	p.105	TTI has historically not made contributions and continues to not make any contributions to and spending for political campaigns, political organizations, lobbyists or lobbying organizations/activities, trade associations and other tax-exempt groups.	–	16
GRI 418 Customer Privacy 2016					
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	p.102 p.106	In 2024, there were no complaints concerning breaches of customer privacy or data loss	–	16

Item	Description-Disclosure Items	Page	Response	Reason for Omission	SDG
GRI 308 Supplier Environmental Assessment 2016					
308-1	New suppliers that were screened using environmental criteria	p.107-111	363 out of 540 audited suppliers identified as having significant actual and potential negative impacts.100% of suppliers identified, agreed upon improvements as a result of assessment.	–	12, 13
308-2	Negative environmental impacts in the supply chain and actions taken	p.107-111	363 out of 540 audited suppliers identified as having significant actual and potential negative impacts.100% of suppliers identified, agreed upon improvements as a result of assessment.	–	12, 13
GRI 414 Supplier Social Assessment 2016					
414-1	New suppliers that were screened using social criteria	p.107-111	363 out of 540 audited suppliers identified as having significant actual and potential negative impacts.100% of suppliers identified, agreed upon improvements as a result of assessment.	–	12, 13
414-2	Negative social impacts in the supply chain and actions taken	p.107-111	363 out of 540 audited suppliers identified as having significant actual and potential negative impacts.100% of suppliers identified, agreed upon improvements as a result of assessment.	–	12, 13

SASB CONTENT INDEX

TTI publishes disclosures under three Sustainability Accounting Standards Board (SASB) Standards: Industrial Machinery & Goods; Appliance Manufacturing; and Electrical & Electronic Equipment.

Accounting Metric	TTI's Approach	2024 Disclosure
Energy Management		
RT-EE-130a.1 & RT-IG-130a.1 (1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	We have mapped out a decarbonization pathway with plans to reduce Scope 1 and 2 GHG emissions by 60% by 2030 as compared to 2021. We have also verified our emissions data for 2021, our baseline year. To reduce our Scope 2 emissions, we focus on procuring renewable energy. The levers we use to achieve this target are energy efficiency, onsite renewable energy production and offsite renewable energy procurement.	Total Consumption: 2,127,341 GJ Grid Electricity: 62% Renewable Energy: 11%
Hazardous Waste Management		
RT-EE-150a.1 Amount of hazardous waste generated, percentage recycled	For waste that cannot be avoided, we have set a global reduction target rate of 90% waste-diverted-from-landfill by 2030. Across our markets, building management facilities provide recycling and disposal options for hazardous and non-hazardous waste. In addition, we always ensure that licensed professionals pick up hazardous waste for safe disposal. We have comprehensive waste management guidelines with training provided to our employees on the correct handling of waste. Guidelines are outlined in our Standard Operating Procedures (SOP) on Waste Collection and Disposal. Our EHS teams are responsible for ensuring offices have the appropriate resources to comply with all policies and regulations. To improve our management, we continue to monitor waste types and quantities. We also conduct internal audits of our management processes and periodically work with third-party auditors to review these. We reuse and recycle components, products and materials whenever we can and aim to do more.	Hazardous Waste: 1,924 metric tons Hazardous Waste Recycled: 83%
RT-EE-150a.2 Number and aggregate quantity of reportable spills, quantity recovered		There were no reportable spills during the reporting period.

Accounting Metric	TTI's Approach	2024 Disclosure
Product Safety		
CG-AM-250a.1 & RT-EE-250a.1 Number of (1) recalls issued and (2) total units recalled	Continual enhancement of safety standards, quality and compliance is the responsibility of our Product Safety Directors, committees and teams at our individual business units. TTI's safety measures are outlined in our Product Safety and Consumer Product Regulatory Compliance Policies, against which our Regional Product Safety Committees and Committee of Product Safety Directors from different business units implement stringent compliance monitoring and audit investigations.	In 2024, we initiated two product recalls: the RYOBI AIRWAVE 18-Gauge Brad Nailer and the RYOBI AIRWAVE 2-in-1 Brad Nailer/Stapler. Both products were recalled in the Canadian and Australia and New Zealand (ANZ) markets, impacting a total of 22,492 units. We conducted comprehensive investigations into the primary cause of each tool and took swift corrective action to restore trust in our brands and safeguard consumer well-being.
CG-AM-250a.2 Discussion of process to identify and manage safety risks associated with the use of its products	Our quality control mechanisms oversee incoming materials, in-process products and inspection and reliability testing of our outgoing products. Thorough product safety hazard reviews are conducted before and after products are launched, with product recall policies and procedures in place, should immediate corrective actions be required. Any product recalls are managed by our legal teams and our safety and regulatory departments, ensuring all relevant laws are followed until their safe disposal. Safety reviews are carried out throughout the whole design and development process. More details can be found in our ESG Report section on Product Safety in our Sustainable Products section.	See TTI's Approach.
CG-AM-250a.3 & RT-EE-250a.2 Total amount of monetary losses as a result of legal proceedings associated with product safety		Not Applicable.
	Hazard reviews and risk assessments are mandatory gating items in various phases of the new product development process. They follow the principles of ISO 12100:2010. These are based on knowledge and experience of the design, use, incidents, accidents and risks associated with machinery. Procedures are described for identifying hazards, estimating and evaluating risks during relevant phases of the machine life cycle.	
	End-user information is provided through mandatory safety warnings in the product manual and on the product. These follow the requirements of international safety standards to which TTI products are certified. In addition, there are online user guides for selected products.	
	Active products are monitored through field reporting systems. Reported accidents, near-accidents, customer complaints and online reviews pointing to potential compliance or safety issues, and any safety related findings in our quality return analysis, are discussed in safety committee meetings. Additionally, formal risk assessments are performed regularly. Based on the results, possible measures such as production hold, inventory freeze, consumer warnings, product withdrawal and recall are implemented.	
	Besides mandatory product certifications we hold ISO 9001:2015 and QC 080000:2017 certificates. Compliance with defined safety relevant processes and procedures are audited by third parties including SGS, CQC and ITS.	

Accounting Metric	TTI's Approach	2024 Disclosure
Product Lifecycle Management		
RT-EE-410a.1 Percentage of products by revenue that contain IEC 62474 declarable substances	To manage our impact, our core sustainability teams have been collaborating across business units to develop design guides for more sustainable consideration in our products. Circularity is a key consideration from the selection of the materials to designing for recycling, repairability, and longevity. We also consider energy use while products are in operation and the end of life. A range of checklists are being continuously developed to provide education and guidance on the principles of sustainability and circular economy and to help our associates make the right decisions when it comes to the choice of raw materials and the use of resources across all phases of the product lifecycle. Our processes consider reliability, durability, repairability, refurbishing, and recycling aspects that are further explored on Circular Economy.	Percentage of products by revenue that contain IEC 62474 Declarable Substances: 81.06% (represents portion of Cordless & Corded Power Equipment, Batteries, and Chargers). We seek to use viable alternatives to declarable substances when feasible. We manage the use of declarable substances on a case-by-case basis, including by working with our suppliers to control their manufacturing processes to meet relevant thresholds and performing substitute assessments for certain product categories.
RT-EE-410a.2 Percentage of eligible products, by revenue, that meet ENERGY STAR criteria		Not Applicable.
RT-EE-410a.3 Revenue from renewable energy-related and energy efficiency-related products		Revenue from renewable energy-related and energy efficiency-related products: $10.2 Billion.
Product Lifecycle Environmental Impact		
CG-AM-410a.1 Percentage of eligible products by revenue certified to the ENERGY STAR program	At all stages of our product lifecycle, TTI prioritizes choosing materials that are recyclable and less harmful for the planet where practical and cost effective. Our R&D teams are focused on optimizing our products and understanding the impact of our choices.	Not Applicable.
CG-AM-410a.2 Percentage of eligible products certified to an Association of Home Appliance Manufacturers (AHAM) sustainability standard	Environmental impact is a key consideration of our product design principles. To further manage our impact, various teams across the Group have been collaborating to create a sustainable design guide for our products. We also consider energy use while products are in operation and prioritize end of life treatment.	Not Applicable.
CG-AM-410a.3 Description of efforts to manage products' end-of-life impacts	A range of checklists are being continuously developed to provide education and guidance on the principles of sustainability and circular economy and help our associates make the right decisions when choosing raw materials and the use of resources across all phases of the product lifecycle. Our processes consider reliability, durability, repairability, refurbishing, and recycling aspects to further enhance our Circular Economy.	To manage end-of-life impacts, please see the following principles: 3.1 TTI continually explores the use of various materials that are easily and commonly recyclable in existing recycling infrastructure. 3.2 TTI complies with local requirements for its markets including but not limited to HSF, CP65, RoHS and REACH in order to eliminate or minimize the use of hazardous materials or materials that may otherwise pose environmental harm upon disposal (e.g., refrigerants with ozone depleting potential and/or global warming potential). 3.3 Designing products for easy repairability and disassembly (i.e., designing products so they can easily, rapidly, and cost-effectively be disassembled with commonly available tools). 3.4 Proper labelling of products and their component materials (mainly plastics) to facilitate disassembly and recycling.

Accounting Metric	TTI's Approach	2024 Disclosure
Business Ethics		
RT-EE-510a.1 Description of policies and practices for prevention of: (1) corruption and bribery and (2) anti-competitive behavior	High ethical standards are core to TTI's culture and serve as the foundation for embedding sustainability in all aspects of our business. These standards are articulated in our Code of Ethics and Business Conduct (CoC). The CoC serves as a guide for conducting business with openness in accordance with all legal requirements while stipulating how to manage conflicts of interest and insider information. This Code also provides guidelines on the protection of human rights, and is communicated to all employees at all our subsidiaries in 22 languages.	Please see the Business Conduct section of this report. See TTI's Approach.
RT-EE-510a.2 Total amount of monetary losses as a result of legal proceedings associated with bribery or corruption		No legal proceedings associated with bribery or corruption in the reporting year.
RT-EE-510a.3 Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Apart from the CoC, our operations are guided by several other policies that outline governance practices and expectations. These are included in our Employee Handbook and shared with employees globally, either through our e-learning platform (LearnTTI) or face to face. We ensure that information about our policies and details on how to report violations are also available in local languages at all work sites for those without computer access. All employees, officers and directors are required to acknowledge the CoC and other policies.	Not Material.
Employee Health & Safety		
RT-IG-320a.1 (1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)	To ensure our facilities are well prepared to safeguard workers, we implement occupational health and safety (OHS) management systems at all our facilities. Our comprehensive Environmental Health & Safety (EHS) and Occupational Hazard Management Policies are aligned with all relevant legal requirements. These policies stipulate our commitments and responsibilities, identifying risks and hazards and setting out procedures to minimize any potential harm to workers. Monitoring protocols and procedures for investigating health and safety violations and implementing corrective action plans are also covered in these comprehensive policies.	TRIR: 0.69 Fatality rate in 2024: 0.004 NMFR: 7.49

Accounting Metric	TTI's Approach	2024 Disclosure
Fuel Economy and Emissions in Use-phase		
RT-IG-410a.1 Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles	Managing our emissions is an important aspect of our climate mitigation strategy. Our manufacturing processes, transportation, downstream use of our products, office operations, and supply chain are all sources of air and GHG emissions.	Not Applicable.
RT-IG-410a.2 Sales-weighted fuel efficiency for non-road equipment	As part of our decarbonization program, we have reviewed our Scope 1, 2 and 3 GHG emissions. Scope 1 emissions arise from onsite operations and company-operated vehicles; Scope 2 result indirectly	May be applicable, but not available.
RT-IG-410a.3 Sales-weighted fuel efficiency for stationary generators	from purchased electricity; and Scope 3 emissions arise from the materials we purchase, business travel, other forms of transportation, waste generation, water consumption and also energy utilized to operate our	May be applicable, but not available.
RT-IG-410a.4 Sales-weighted emissions of (1) nitrogen oxides (NOx) and (2) particulate matter (PM): (a) marine diesel engines, (b) locomotive diesel engines, (c) on-road medium- and heavy-duty engines, and (d) other non-road diesel engines	products.We have mapped out a decarbonization pathway with concrete plans to reduce Scope 1 and 2 GHG emissions by 60% by 2030 as compared to 2021. We have also verified our emissions data for 2021, our baseline year. To achieve this target, we are implementing energy efficiency measures, onsite and off-site renewable energy and fleet decarboniazation where practical. We are also striving to address our wider Scope 3 emissions beyond our direct operations through various initiatives such as circular economy practices.	May be applicable, but not available.
Materials Sourcing		
RT-IG-440a.1 & RT-EE-440a.1 Description of the management of risks associated with the use of critical materials	TTI has a global and diverse supply chain and the risk associated with the use of critical materials are regularly assessed and mitigated.	Please see the Resources Use and Circular Economy section on page 52-61 of this report.

Accounting Metric	TTI's Approach	2024 Disclosure
Remanufacturing Design and Services		
RT-IG-440b.1 Revenue from remanufactured products and remanufacturing services	We incorporate the circularity concept into the full product lifecycle, from the selection of the materials to the design for repairability, longevity, the energy use while products are in operation and the end of life treatment. We have a number of repair and servicing centers as well as factory outlets with a reconditioning program that extends the longevity of our products without affecting quality.	Revenue from remanufactured products and remanufacturing services: $14.85M.
Number of units produced by product category		
RT-EE-000.A Provide the number of units produced by the following product categories: – Energy generation – Energy delivery – Lighting and indoor climate control electronics		Proprietary information not to be disclosed.
Number of units produced by product category		
RT-IG-000.A Provide the number of units produced by the product categories in the table below. – Vehicles and agricultural and construction equipment – Engines and power generation equipment – Parts and components		Proprietary information not to be disclosed.
Annual production		
CG-AM-000.A Provide the number of units produced by product category		Proprietary information not to be disclosed.
Number of Employees		
RT-IG-000.B, RT-EE-000.B Provide the total number of employees working in the industrial manufacturing facilities		As of December 31, 2024, TTI employed 46,580 employees globally.

* Activity Metrics table to include 3 columns: Metric, Code, Response.

IFRS CONTENT INDEX

Disclosure Reference	Disclosure Description	Report References and Remarks
Governance		
IFRS S2-6(a)	**The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities, including the information about:**	2024 ESG Report – Governance
	(i) How responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s).	
	(ii) How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to climate-related risks and opportunities.	
	(iii) How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities.	
	(iv) How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities.	
	(v) How the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies.	
IFRS S2-6(b)	**Management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:**	
	(i) Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee.	
	(ii) Whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	

Disclosure Reference	Disclosure Description	Report References and Remarks
Strategy		
IFRS S2-9(a)	**The climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.**	2024 ESG Report – Climate Change
IFRS S2-9(b)	**The current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain.**	
IFRS S2-9(c)	**The effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan.**	
IFRS S2-9(d)	**The effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning.**	
IFRS S2-9(e)	**The climate resilience of the entity's strategy and its business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities.**	
Climate-Related Risks and Opportunities		
IFRS S2-10(a)	**Climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.**	2024 ESG Report – Climate Change
IFRS S2-10(b)	**For each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk.**	
IFRS S2-10(c)	**For each climate-related risk and opportunity the entity has identified, over which time horizons – short, medium or long term – the effects of each climate-related risk and opportunity could reasonably be expected to occur.**	
IFRS S2-10(d)	**How the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.**	

Disclosure Reference	Disclosure Description	Report References and Remarks
Business Model and Value Chain		
IFRS S2-13(a)	**A description of the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain.**	2024 ESG Report – Climate Change
IFRS S2-13(b)	**A description of where in the entity's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).**	
Strategy and Decision-Making		
IFRS S2-14(a)	**How the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation, including the information about:**	2024 ESG Report – Climate Change
	(i) Current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities (for example, these changes could include plans to manage or decommission carbon-, energy- or water-intensive operations; resource allocations resulting from demand or supply-chain changes; resource allocations arising from business development through capital expenditure or additional expenditure on research and development; and acquisitions or divestments).	
	(ii) Current and anticipated direct mitigation and adaptation efforts (for example, through changes in production processes or equipment, relocation of facilities, workforce adjustments, and changes in product specifications).	
	(iii) Current and anticipated indirect mitigation and adaptation efforts (for example, through working with customers and supply chains).	
	(iv) Any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies.	
	(v) How the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets	
IFRS S2-14(b)	**How the entity is resourcing, and plans to resource, the activities disclosed in accordance with 14(a).**	
IFRS S2-14(c)	**Quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 14(a).**	

Disclosure Reference	Disclosure Description	Report References and Remarks
Financial Position, Financial Performance, and Cash Flows		
IFRS S2-15(a)	**The effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects)**	Information unavailable
IFRS S2-15(b)	**The anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are incorporated.**	
IFRS S2-16(a)	**How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period.**	
IFRS S2-16(b)	**The climate-related risks and opportunities identified in paragraph 16(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements.**	Information unavailable
IFRS S2-16(c)	**How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration:**	
	(i) Its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to.	
	(ii) Its planned sources of funding to implement its strategy	
IFRS S2-16(d)	**How the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to managed climate-related risks and opportunities (for example, increased revenue from products and services aligned with a lower-carbon economy; costs arising from physical damage to assets from climate events; and expenses associated with climate adaptation or mitigation).**	

Disclosure Reference	Disclosure Description	Report References and Remarks
Climate Resilience		
IFRS S2-22(a)	**The entity's assessment of its climate resilience as at the reporting date, including the information about:**	2024 ESG Report – Climate Change
	(i) The implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis.	
	(ii) The significant areas of uncertainty considered in the entity's assessment of its climate resilience.	
	(iii) The entity's capacity to adjust or adapt its strategy and business model to climate change over the short, medium and long term, including:	
	(1) The availability of, and flexibility in, the entity's existing financial resources to respond to the effects identified in the climate-related scenario analysis, including to address climate-related risks and to take advantage of climate-related opport	
	(2) The entity's ability to redeploy, repurpose, upgrade or decommission existing assets.	
	(3) The effect of the entity's current and planned investments in climate-related mitigation, adaptation and opportunities for climate resilience.	

Disclosure Reference	Disclosure Description	Report References and Remarks
IFRS S2-22(b)	**How and when the climate-related scenario analysis was carried out, including the information about:**	2024 ESG Report – Climate Change
	(i) The inputs the entity used, including:	
	(1) Which climate-related scenarios the entity used for the analysis and the sources of those scenarios.	
	(2) Whether the analysis included a diverse range of climate-related scenarios.	
	(3) Whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks	
	(4) Whether the entity used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change.	
	(5) Why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties.	
	(6) The time horizons the entity used in the analysis.	
	(7) What scope of operations the entity used in the analysis (for example, the operating locations and business units used in the analysis).	
	(ii) The key assumptions the entity made in the analysis, including assumptions about:	
	(1) Climate-related policies in the jurisdictions in which the entity operates.	
	(2) Macroeconomic trends.	
	(3) National- or regional-level variables (for example, local weather patterns, demographics, land use, infrastructure and availability of natural resources).	
	(4) Energy usage and mix.	
	(5) Developments in technology.	
	(iii) The reporting period in which the climate-related scenario analysis was carried out	

Disclosure Reference	Disclosure Description	Report References and Remarks
Risk Management		
IFRS S2-25(a)	**The processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks, including information about:**	2024 ESG Report – Climate Change
	(i) The inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes).	
	(ii) Whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks.	
	(iii) How the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria).	
	(iv) Whether and how the entity prioritises climate-related risks relative to other types of risk.	
	(v) How the entity monitors climate-related risks.	
	(vi) Whether and how the entity has changed the processes it uses compared with the previous reporting period.	
IFRS S2-25(b)	**The processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities**	
IFRS S2-25(c)	**The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.**	
Metrics and Targets		
Climate-Related Metrics		
IFRS S2-29(a)	Information relevant to the cross-industry metric categories of greenhouse gases, including:	2024 ESG Report – Performance Metrics
	(i) Absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO_2 equivalent, classified as:	
	(1) Scope 1 greenhouse gas emissions.	
	(2) Scope 2 greenhouse gas emissions	
	(3) Scope 3 greenhouse gas emissions	

Disclosure Reference	Disclosure Description	Report References and Remarks
IFRS S2-29(a) (continued)	(ii) Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions.	2024 ESG Report – Performance Metrics
	(iii) The approach used to measure greenhouse gas emissions including:	
	(1) The measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions.	
	(2) The reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions.	
	(3) Any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes.	
	(iv) For Scope 1 and Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(1)–(2), disaggregate emissions between:	
	(1) The consolidated accounting group.	
	(2) Other investees excluded from paragraph 29(a)(iv)(1) (for example, for an entity applying IFRS Accounting Standards, these investees would include associates, joint ventures and unconsolidated subsidiaries).	
	(v) Location-based Scope 2 greenhouse gas emissions, and the information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions.	
	(vi) For Scope 3 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(3), and with reference to paragraphs B32–B57:	
	(1) The categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).	
	(2) Additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions), if the entity's activities include asset management, commercial banking or insurance.	

Disclosure Reference	Disclosure Description	Report References and Remarks
IFRS S2-29(b)	**Climate-related transition risks — the amount and percentage of assets or business activities vulnerable to climate-related transition risks.**	Information Unavailable
IFRS S2-29(c)	**Climate-related physical risks — the amount and percentage of assets or business activities vulnerable to climate-related physical risks.**	
IFRS S2-29(d)	**Climate-related opportunities — the amount and percentage of assets or business activities aligned with climate-related opportunities.**	
IFRS S2-29(e)	**Capital deployment — the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.**	
IFRS S2-29(f)	**Internal carbon prices, including the information about:** (i) An explanation of whether and how the entity is applying a carbon price in decision-making (for example, investment decisions, transfer pricing and scenario analysis). (ii) The price for each metric tonne of greenhouse gas emissions the entity uses to assess the costs of its greenhouse gas emissions	
IFRS S2-29(g)	**Remuneration, including the information about:** (i) A description of whether and how climate-related considerations are factored into executive remuneration – see also paragraph 6(a)(v). (ii) The percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations.	2024 Annual Report – Business Conduct
Climate-Related Targets		
IFRS S2-33(a)	The metric used to set the target.	2024 ESG Report – Climate Change 2024 ESG Report – Performance Metrics
IFRS S2-33(b)	The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives).	
IFRS S2-33(c)	The part of the entity to which the target applies (for example, whether the target applies to the entity in its entirety or only a part of the entity, such as a specific business unit or specific geographical region).	
IFRS S2-33(d)	The period over which the target applies.	
IFRS S2-33(e)	The base period from which progress is measured.	
IFRS S2-33(f)	Any milestones and interim targets.	

Disclosure Reference	Disclosure Description	Report References and Remarks
IFRS S2-33(g)	If the target is quantitative, whether it is an absolute target or an intensity target.	2024 ESG Report – Climate Change 2024 ESG Report – Performance Metrics
IFRS S2-33(h)	How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	
IFRS S2-34(a)	Whether the target and the methodology for setting the target has been validated by a third party.	
IFRS S2-34(b)	The entity's processes for reviewing the target.	
IFRS S2-34(c)	The metrics used to monitor progress towards reaching the target.	
IFRS S2-34(d)	Any revisions to the target and an explanation for those revisions.	
IFRS S2-35	An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance.	
IFRS S2-36(a)	Which greenhouse gases are covered by the target.	
IFRS S2-36(b)	Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.	
IFRS S2-36(c)	Whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target.	
IFRS S2-36(d)	Whether the target was derived using a sectoral decarbonization approach.	
IFRS S2-36(e)	**The entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target, including the information about:** (i) The extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits. (ii) Which third-party scheme(s) will verify or certify the carbon credits. (iii) The type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal. (iv) Any other factors necessary for users of general purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use (for example, assumptions regarding the permanence of the carbon offset).	

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Describe the Board's oversight of climate-related risks and opportunities.	Governance	p.96-97
Describe management's role in assessing and managing climate-related risks and opportunities.	Governance	p.94-97
STRATEGY		
Describe the climate-related risks and opportunities the organization has identified over the short-, medium- and long-term.	Climate Change	p.50-51
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	Governance	p.96-97
Describe the resilience of the company's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Environment Management	p.38-43
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Recommended Disclosure Topics	2024 Disclosure	
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RISK MANAGEMENT		
Describe the company's process for identifying and assessing climate-related risks.	Environmental Management	p.38-43
	Climate Change	p.44-51
Describe the company's processes for managing climate-related risks.	Oversight of Sustainability	p.96-97
Describe how processes for identifying, assessing and managing climate-related risks are integrated into the company's overall risk management.	Climate Change	p.50-51
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METRICS & TARGETS		
Disclose the metrics used by the company to assess climate-related risks and opportunities in line with its strategy and risk-management process.	Performance Metrics	p.112-115
Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Performance Metrics	p.112-113
Describe the targets used by the company to manage climate-related risks and opportunities and performance against targets.	Environment Management	p.38-43
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ABOUT THIS REPORT

We present Techtronic Industries Company Limited's (the "Company's", the "Group's" or "TTI's") Environmental, Social, and Governance (ESG) Annual Report for the 2024 calendar year. This report serves as a continuation of our commitment to transparency, showcasing our approach, initiatives, and performance regarding ESG as a testament to the growing importance of sustainability efforts in our business operations and across our value chain.

TTI has reported in accordance with the Global Reporting Initiative ("GRI") Standards, covering the period from January 1, 2024, to December 31, 2024. This report also addresses the disclosure requirements of the ESG Reporting Guide as set out in Appendix C2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. We are reporting against the Sustainability Accounting Standards Board (SASB) Standards and the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards, further strengthening our alignment with global reporting frameworks. We have continued our climate risk analysis in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), recognizing the linkage between IFRS and TCFD in driving transparency and consistency in climate-related financial reporting. Detailed content indexes outlining our compliance with these standards and recommendations can be found on p.130 to 175 of this report. Similar to our previous Report, this Report received endorsement from the Board of Directors (the "Board") on March 4, 2025.

The data in this Report, unless otherwise stated, covers our operations in Asia, Australia and New Zealand (ANZ), Central, North, and South America (Americas), and Europe and the Middle East (EMEA). Our consolidation approach regarding environmental information and data from TTI business units (BUs) is presented by region.

This Report contains restatements from prior years which are explained in the Performance Metrics section on p.112. For a full list of TTI BUs covered under each region and abbreviations used in this Report, refer to p.126 to 129. We welcome all feedback and questions, please don't hesitate to contact us through our Investor Relations Department at ir@ttihq.com.