

MODERN SLAVERY STATEMENT

2024-2025

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TABLE OF CONTENT

1. INTRODUCTION 3
2. ORGANISATIONAL STRUCTURE 4
    2.1. OUR COMPANY 4
    2.2. OUR SUPPLY CHAIN 5
        2.2.1. PRODUCTS 5
        2.2.2. SUPPLIERS 5
        2.2.3. CUSTOMERS 6
        2.2.4. TRANSPORT 6
    2.3. OUR COMMITMENT 6
3. ADDRESSING MODERN SLAVERY RISKS 7
    3.1. CODE OF CONDUCT 7
    3.2. ETHICS & COMPLIANCE HELPLINE 8
    3.3. SUPPLIER ONBOARDING & SCREENING 8
4. NEXT STEPS 9
    4.1. SUSTAINABLE PROCUREMENT INITIATIVES 9
    4.2. IMPROVEMENT OF SUPPLIER ONBOARDING PROCESSES 9
    4.3. IMPLEMENT TRAINING ON SUSTAINABILITY RELATED TOPICS 9
5. SIGNATURES UNDER APPLICABLE LEGISLATION 10
    5.1. UK MODERN SLAVERY ACT 10
    5.2. CANADA FIGHTING FORCED LABOUR AND CHILD LABOUR 10
    5.3. AUSTRALIAN MODERN SLAVERY ACT 10
    5.4. CALIFORNIA TRANSPARENCY IN SUPPLY CHAINS ACT 10

MODERN SLAVERY STATEMENT 2024-2025

INTRODUCTION

1. INTRODUCTION

This statement applies to TVH Parts Holding NV (referred to in this statement as **'TVH'**) and encompasses all of its global affiliates. In the case of companies operating in the UK, this statement is prepared on behalf of TVH UK Ltd. In the case of companies operating in Australia, this statement is prepared on behalf of TVH Australia Pty Ltd. In the case of companies operating in Canada, this statement is prepared on behalf of TVH Canada Ltd.

This Modern Slavery Statement outlines TVH's commitment to ethical business practices for the 2024-2025 fiscal cycles. It fulfills the reporting requirements of the modern slavery legislation in the UK and Canada (for the period October 1, 2024 – September 30, 2025), Australia (for the period July 1, 2024 – June 30, 2025), and California.

Consolidating our approach to address modern slavery globally, we have combined all relevant information into this single statement.

TVH is committed to conducting business ethically and responsibly in all countries where it operates and with all partners. Our reputation as an ethical business partner underpins the trust we build with customers, partners, employees, and stakeholders. We act with honesty and integrity and expect the same from our partners. As a family business, we care deeply about every individual within our company and supply chain.

This statement outlines the measures taken to assess and address modern slavery risks in our operations and supply chain, and our commitment to further improvement.

2. ORGANISATIONAL STRUCTURE

2.1. OUR COMPANY

TVH is a global parts specialist, offering a wide range of spare parts and accessories for lift trucks, industrial vehicles, construction, and agricultural machinery. Headquartered in Waregem, Belgium.

With 90 branches spread across all continents, TVH operates on a global scale. As a one-stop shop, we provide supplies to customers from approximately **170 countries**. We provide them with more than **50 million known references** and with over **1 million references from our stock.**

TVH takes pride in having the largest electronics department in Europe, located in Belgium. This well-equipped service center specializes in the repair of electronic parts for lift trucks, mobile elevating work platforms, and industrial vehicles. Additionally, our subsidiary, Flight Systems Industrial Products, serves the US market by supplying electronic components and offering related services.

Established in 1969, TVH employs over 5,000 people worldwide[1], who are dedicated to delivering quality products and services.

[1]Number of employees on **30/09/2025**: for Canada: **58**, for Australia: **116**, for UK: **146**, for US: **1.187**

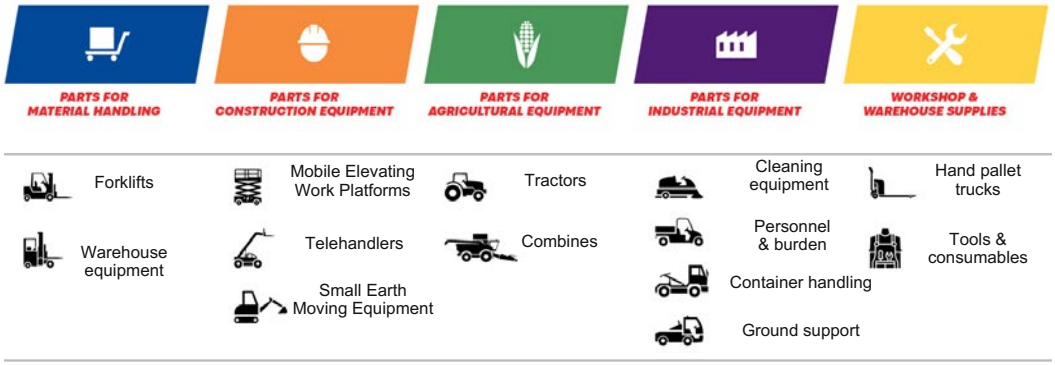
MODERN SLAVERY STATEMENT 2024-2025

ORGANISATIONAL STRUCTURE

2.2. OUR SUPPLY CHAIN

2.2.1 PRODUCTS

TVH focuses its main supply chains on providing quality replacement parts for material handling and in-plant industrial vehicles, as well as new and used lift trucks, aerial work platforms, and internal handling equipment. We continuously expand our range of parts and accessories for these types of products.



As a one-stop shop, TVH is dedicated to meeting the maintenance and repair needs of our customers' machines. This includes not only parts for forklift-related brands but also for in-plant vehicles, aerial platforms, telescopic forklifts, and more.

To ensure timely order fulfilment, TVH ships over 24,000 orders daily.

OUR BRANDS

Our success is built upon the quality and reliability of out products

TotalSource REFIXIT GLASSINTER energicplus CAM GemOne

2.2.2 SUPPLIERS

TVH collaborates with suppliers across industries such as metalworking, plastics, and electronics, providing components and finished products.

We maintain strong, long-term relationships with them to ensure quality, reliability, and sustainability. This includes supplier assessments, performance management, and continuous improvement.

High-quality products at competitive prices depend on close cooperation with suppliers who follow the same standards, including respect for human rights and zero tolerance for forced labor. TVH actively screens its supply chain to identify and address risks related to labor rights and ethical practices.

We are committed to a supply chain built on transparency, fairness, and ethical conduct.

MODERN SLAVERY STATEMENT 2024-2025

ORGANISATIONAL STRUCTURE

2.2.3 CUSTOMERS

TVH serves a wide range of customers, including dealers, maintenance companies, and end-users such as logistics and warehousing businesses.

Through a global network of distribution and service centers, we support customers worldwide. Our online platform allows customers to check prices and availability at any time and accounts for over 80% of our turnover.

We work closely with customers to understand their needs, providing technical support, training, and tailored solutions. Orders across major European and US markets are typically delivered within 24 to 48 hours, with variable lead times for other international destinations.

WE GO THE EXTRA MILE

At TVH, we place our customers at the heart of everything we do.

BUSINESS PERFORMANCE

- €1.7 billion consolidated turnover in 2024
- > 82,000 active customers
- > 24,000 orders, > 76,000 order lines per day

QUALITY YOU CAN RELY ON

- Top-quality brand partnerships
- Comprehensive supplier approval program
- Strict quality control processes

REMANUFACTURING HUB

- One of the world's largest remanufacturing hubs
- > 200 remanufacturing technicians and engineers
- > 100,000 remanufactured parts per year

TVH UNIVERSITY

- Training for customers and TVH employees
- > 1,500 hours of courses on electronics, hydraulics and more in 2024
- > 2200 employees completed > 73,000 hours of training that same year

2.2.4 TRANSPORT

TVH uses a combination of its own fleet and third-party carriers to deliver products globally. Local deliveries are handled internally, while international shipments rely on established transport partners.

We work closely with logistics providers to ensure safe, timely delivery and assess them carefully during selection processes. In many cases, we use direct shipment from suppliers to customers to reduce delivery times and costs.

Through strong partnerships and efficient logistics, TVH meets customer expectations while maintaining high service standards.

2.3. OUR COMMITMENT

TVH is committed to ethical and responsible business conduct and recognizes that modern slavery includes human trafficking, forced labor, and restrictions on freedom.

We continuously review our practices and do not work with organizations involved in slavery or forced labor. We ensure that all labor within our operations is freely chosen and compliant with applicable laws. In many cases, we go beyond legal requirements to protect employee rights.

TVH aims to promote ethical practices and safeguard the dignity, rights, and freedoms of all individuals.

3. ADDRESSING MODERN SLAVERY RISKS

3.1. CODE OF CONDUCT

TVH communicates its values through its Code of Conduct and related policies, which guide employees and third parties on ethical behavior. These are regularly benchmarked against international standards.

Our policies support a zero-tolerance approach to modern slavery and address areas such as human rights, anti-corruption and non-discrimination. They prohibit forced labor, child labor, and human trafficking, and align with international human rights standards. This Code can be found on www.tvh.com/about-tvh/code-of-conduct.

The Code applies globally across all TVH entities. We also implemented a Responsible Sourcing Policy for employees involved in procurement and a Business Partner Code of Conduct for third parties.

On top of that a Code of Conduct Cup was designed to reinforce TVH's compliance culture globally. Employees across all TVH locations participate in a challenge to test their knowledge of our Code of Conduct. Each country competed, and the top-performing country was awarded the Code of Conduct Cup, a recognition of their commitment to upholding our values.



ADDRESSING MODERN SLAVERY RISKS

3.2. ETHICS & COMPLIANCE HELPLINE

TVH promotes a culture of transparency and accountability, encouraging employees to raise concerns through supervisors, HR, or Compliance.

Our Ethics & Compliance Helpline allows employees, contractors, and the public to report concerns confidentially and, if desired, anonymously. Reports made in good faith are protected from retaliation. All concerns are investigated, and appropriate action is taken to improve our processes and safeguard individuals.



3.3. SUPPLIER ONBOARDING & SCREENING

TVH applies a standardized supplier onboarding process, including compliance and quality requirements and alignment with our Business Partner Code of Conduct.

We conduct risk-based screenings of suppliers and customers using country risk assessments and screening tools. These checks are performed at onboarding and updated regularly.

By strengthening onboarding and screening, TVH aims to identify risks early and ensure alignment with our human rights and ethical standards.

4. NEXT STEPS

To effectively address human rights violations, including modern slavery, TVH has outlined some steps to be taken **in the short term:**

4.1. SUSTAINABLE PROCUREMENT INITIATIVES

Our organization is committed to enhancing its supplier assessment procedures. This will involve the collection and storage of information through our Supplier Due Diligence Questionnaire so this can be used for discussions during supplier visits and communications.

4.2. IMPROVEMENT OF SUPPLIER ONBOARDING PROCESSES

Ongoing efforts are underway to enhance our supplier onboarding process including the implementation of an internal supplier scorecard, designed to establish standardized criteria for supplier selection. This scorecard will encompass critical aspects such as human rights due diligence, modern slavery risk assessment, adherence to our Business Partner Code of Conduct, compliance with our General Terms and Conditions, and the provision of updated training for all personnel involved in supplier onboarding.

4.3. IMPLEMENT TRAINING ON SUSTAINABILITY RELATED TOPICS

Following the rollout of the responsible sourcing program in the past period, TVH has initiated a product and procurement training program to further define the scope and criteria of sustainability-related training. This program focuses on the strategic and business relevance of sustainability rather than technical environmental details. The final training approach is currently being developed and refined.

In the long term, TVH is committed to strengthening its supplier risk assessments. This includes conducting audits to identify potential human rights risks and taking appropriate actions, such as on-site inspections and reviews of labor practices, to ensure compliance with applicable laws and regulations. By continuously monitoring and evaluating supplier practices, TVH aims to reduce risks and protect human rights across its supply chain. Through these efforts, TVH seeks to promote an ethical business environment and combat modern slavery within its operations.

5. SIGNATURES UNDER APPLICABLE LEGISLATION

5.1. UK MODERN SLAVERY ACT

This statement is made in pursuance of Section 54 (1) of the Modern Slavery Act 2015 and will be reviewed for each financial year.

5.2. CANADA FIGHTING FORCED LABOUR AND CHILD LABOUR

This statement is made in pursuance of Bill S-211, An Act to enact the Fighting Against Forced Labour and Child Labour in Supply Chains Act and will be reviewed for each financial year.

5.3. AUSTRALIAN MODERN SLAVERY ACT

This statement is made in pursuance of the Modern Slavery Act 2018 (Commonwealth) and will be reviewed for each financial year.

5.4. CALIFORNIA TRANSPARENCY IN SUPPLY CHAINS ACT

This statement is made in pursuance of the California Transparency in Supply Chains Act of 2010 (SB 657) and will be reviewed for each financial year.

On behalf of the members of the board:



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Chief Financial Officer (CFO)



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