

MODERN SLAVERY ACT 2015 STATEMENT

1. Introduction

This statement is made in line with our obligations under the UK's Modern Slavery Act 2015. These obligations comprise releasing a statement, signed by a Director (or corporate officer of equivalent status), which details the steps the Acushnet Group has taken to ensure that slavery and human trafficking are not taking place in our supply chains or in any part of our business, and making this statement available in a prominent position on the homepage of our website.

The statement refers to our financial year 2022 - 2023.

2. Description of Acushnet Business and Supply Chain

The Acushnet Group manufactures and distributes high quality golf equipment and is a valued and established global brand. A significant part of the brand's value derives from the commitment of the business to trading ethically and in compliance with the law.

Structurally, this is a corporate group under the ultimate ownership and control of Acushnet Holdings Corp., a body corporate formed under the Laws of the State of Delaware, United States of America. The Acushnet Group comprises a number of trading entities in jurisdictions across the world, notably in the European Union, North America, and Asia Pacific.

The Acushnet Group has a business presence in the UK, principally through its UK-incorporated subsidiary, Acushnet Europe Limited. The actions and policies described in this statement are applicable, however, to all Acushnet entities and businesses across the globe.

Acushnet sources components for the assembly of its products from a range of suppliers, notably within the U.S. and Asia Pacific. Our procurement team is primarily U.S.-based and oversees procurement for all ball, club, shoe, glove and apparel products. It is supported by associates at our wholly-owned Thai glove factory, our joint venture Chinese shoe factory and within our Hong Kong based Acushnet Company apparel sourcing team. Our golf balls are made from various raw materials at three wholly-owned facilities in the U.S. and one in Thailand. The majority of our golf gloves are made from various raw materials at a wholly owned facility in Thailand. In addition, gloves are sourced from factories located in Vietnam,

India, and Indonesia. Our golf shoes are made from various raw materials at a joint venture in China and supplier factory in Vietnam that produces only our FootJoy products.

Generally, our golf clubs are made from sourced components that are assembled at our wholly-owned facilities around the world. All other Acushnet products (e.g., hats, gear and apparel) are sourced from third parties around the globe.

3. Policies and our approach to modern slavery and trafficking

Acushnet policies are dedicated to ensuring that we operate ethically and in a manner which respects human rights and the environment and engages positively with the communities with whom we interact.

3.1 Treatment of Acushnet employees

We ensure that all employees who work for the Acushnet Group across the world benefit from the minimum employment law protections conferred by the applicable law of the jurisdiction in which they reside.

We can confirm that employment of staff abides by the following enumerated principles:

1. Employment is freely chosen: forced, bonded or trafficked labour are zero-tolerance issues;
2. No harsh or inhumane treatment is allowed: physical or verbal harassment and intimidation are zero-tolerance issues;
3. Wages and benefits meet or exceed national legal minimum wage and all applicable laws and regulations. Illegal deductions from wages shall not be permitted. Workers are paid at regular intervals, the maximum being monthly; and
4. Working hours are not excessive: working hours must comply with national laws or benchmark industry standards or relevant international standards, whichever affords greater protection to workers' health, safety and welfare. Acushnet operates pursuant to the guidelines of its Code of Business Conduct and Ethics and its Supplier Citizenship

Policy, each of which prohibit the use of forced labour. Our Thai factories operate under the Thai Labour Standard (TLS 8001-2010).

Several of our U.S. facilities are VPP Star certified by the Federal Occupational Safety and Health Administration (www.osha.gov).

3.2 Policy regarding Acushnet supply chain

The Acushnet Group has adopted and implemented a "Supplier Citizenship Policy" which describes the business practices and employment standards applicable to the Acushnet Group's worldwide direct suppliers. [Click to view our Supplier Citizenship Policy](#). All significant direct suppliers annually receive copies of this policy and many suppliers post the policy on site at their various locations.

Our Supplier Citizenship Policy requires our vendors to be compliant with eleven key elements which cover a range of important issues that are relevant to human rights, corporate social responsibility and ethical trading. These include obligations to ensure the fair and ethical treatment of workers and the prohibition of forced labour and child labour.

4. Due diligence processes in relation to slavery and human trafficking in its business and supply chains

The Acushnet Group has a multi-faceted programme for auditing suppliers' compliance with our Supplier Citizenship Policy.

Supplier compliance is monitored by supplier self-assessments, Acushnet Group questionnaire requirements, Acushnet Group personnel visits and third party audits. Many suppliers are required to report their compliance (via detailed questionnaire-based reports) with the Supplier Citizenship Policy either annually or bi-annually, depending on their risk profile.

Various types of audits are conducted, including on-site visits by Acushnet Group personnel. Periodic third party on-site audits for many suppliers are conducted on each of the eleven categories listed in the Supplier Citizenship Policy. If concerns are identified, suppliers must produce corrective action plans describing how they will resolve issues uncovered in audits. The Acushnet Group may terminate a supplier relationship if serious non-compliance is discovered

(such as child or forced labour) if it is not immediately addressed or if other instances of non-compliance continue.

These efforts are supplemented by the Acushnet Group companies' purchasing agreements, which require suppliers to comply with all applicable laws and regulations, including local laws regarding forced and child labour.

5. The parts of its business and supply chains where there is a risk of slavery and human trafficking taking place, and the steps it has taken to assess and manage that risk

The Acushnet Group evaluates actual and potential suppliers according to a risk-based strategy. New supplier screenings are conducted by Acushnet Group personnel.

Identifying and reducing the risks of slavery and forced labour in our supply chains is already part of our Supplier Citizenship Policy, which in turn forms part of our broader Corporate Responsibility programme. We believe the Modern Slavery Act 2015 presents an opportunity for progressive organizations to share the work they are doing and to encourage more action on this serious topic.

As an organisation, we are aware of the elevated risk inherent in some of the geographical areas where we operate. Having identified those risks, the Acushnet Group is satisfied that it has taken adequate steps to address them. In particular, the Acushnet Group intensifies its due diligence and auditing efforts in relation to its facilities and suppliers in Thailand and Asia Pacific to ensure that they are fully compliant with our labour and other requirements, including those set out in our Supplier Citizenship Policy referenced above.

Our suppliers are risk evaluated based upon the following criteria:

- Location of factory (less developed countries receiving higher scrutiny)
- Type of product being supplied to Acushnet
- Size of purchasing program with supplier
- Size of Acushnet Company volumes at the factory – negligible volumes or significant
- Past audit results

6. Steps taken to assess the effectiveness of slavery policies

A variety of measures are used to ensure the effectiveness of the Acushnet slavery policy and to verify that the principles are fully implemented.

First and foremost, the Acushnet Group's Risk Management Committee has worldwide responsibility to address compliance issues related to the Acushnet Group's business. The Committee meets regularly and reviews policies and procedures for many issues, including the inclusion of provisions in multiple compliance documents prohibiting child or forced labour (e.g. our Supplier Citizenship Policy and Code of Business Conduct and Ethics), updating these where necessary. It also keeps the implementation of our policies under review.

This Committee acts swiftly to respond to any detection of modern slavery or human trafficking practices. Failures to meet any of these standards by employees, contractors or suppliers are addressed by the Committee and by the senior management of the Acushnet Group. The Acushnet Group will terminate employees and contractors, and it may terminate an entire supplier relationship, if serious non-compliance is discovered (such as child or forced labour), if any slavery or trafficking concern is not immediately addressed or if other instances of non-compliance continue.

As a further safeguard, Acushnet facilities are subject to annual internal compliance audits and periodic independent third party audits initiated by Acushnet and at the request of various customers and NGOs.

7. Employee and Management Training

The Acushnet Group has an extensive employee compliance training program and trains employees responsible for supply chain management regarding supply chain issues. All worldwide Acushnet Group employees must comply with its Code of Business Conduct and Ethics, which addresses the principle that child, prison, or forced labour are not permitted in any Acushnet Group or Acushnet Group supplier operation. The Acushnet Group periodically trains employees on these standards, including training for all new employees and refresher training of all Acushnet Group employees and management, including those who have direct responsibility for supply chain management.

The Acushnet Group takes great pride in the integrity of its operations, including those in its direct supply chain. We strive to achieve best practices in everything that we do. Accordingly, we may periodically update this Disclosure to reflect current practices.

Sean Sullivan

Executive Vice President, Chief Financial Officer

On behalf of the Acushnet Company and on behalf of other members of the Acushnet Group
(including Acushnet Europe Limited)