

Multimatic Ltd. – Statement on Anti-Slavery Pursuant to Section 54(1) of the UK Modern Slavery Act 2015

This statement is made pursuant to Section 54(1) of the Modern Slavery Act 2015 (the “MSA”) and sets out the steps that Multimatic Ltd. and its affiliates in the United Kingdom have taken to ensure that their business and supply chains are free from slavery and human trafficking during the prior financial year ended on December 31.

This statement covers Multimatic Ltd. and each of its affiliates incorporated or organized in the United Kingdom, including Multimatic Holdings Limited, MTCE Limited, Multimatic CFT Limited and Multimatic U.K. Limited and each of their respective operating Divisions and Business Units, all of which are collectively referred to as the “Company” in this statement.

Introduction

The Company is committed to limiting the risk of modern slavery within its business and supply chains or any other of its business relationships in accordance with the requirements of Section 54(1) of the MSA.

Company Organisational Structure and Operations

The Company supplies engineered components, systems and services to Original Equipment Manufacturers in the automotive industry. The Company’s core competencies include the engineering and manufacturing of complex mechanisms, body hardware, suspension systems and body structures, as well as the design and development of lightweight composite automotive systems. The Company also develops and manufactures specialty vehicles (including concept cars, race cars and supercars).

The Company is an affiliate of Multimatic Inc. (its parent company) (“Multimatic”) which is a private company with corporate headquarters located in Markham, Ontario, Canada.

Multimatic and its affiliates (the “Multimatic Group”) employ approximately 5,400 people worldwide and operate in the UK, the EU, North America, China and Japan.

Additional information regarding the Multimatic Group may be found at: www.multimatic.com

The Company has annual turnover in excess of £36 million and is therefore required to file this statement.

Nature of Supply Chains

The automotive supply chain is very complex and includes multiple layers of suppliers that directly and indirectly supply components, services and raw materials from locations around the world. The scope and complexity of this supply chain often prohibits the Company from engaging directly with each sub-supplier in its supply chain. Nevertheless, the Company engages with its direct suppliers and independent contractors and expects that they will adhere to the Company’s Policy on Anti-Slavery Pursuant to Section 54(1) of the MSA (the “Policy”).

Policy on Anti-Slavery

The Company's Policy reflects its commitment to implementing and enforcing effective procedures and controls to limit the risk of modern slavery practices from infiltrating its business and supply chains or any of its other business relationships.

The Company makes its suppliers aware of the Policy and takes appropriate measures to ensure that its suppliers adhere to the same high standards.

The Policy was developed with the support of Multimatic Inc.'s Legal and Human Resources Departments and the Company Director of Human Resources, in consultation with external counsel in the United Kingdom.

Risk Assessment

As a Tier 1 supplier (or lower tier supplier) to Original Equipment Manufacturers in the automotive industry, the Company is regularly required to validate its component parts and the processes used to manufacture the component parts. This extensive validation process is utilized by the Company's customers to confirm that parts produced and processes used by the Company satisfy applicable quality and manufacturing criteria. Through this validation process, the Company is able to assess the risk of slavery and human trafficking associated with its operations and the operations of its direct suppliers and independent contractors.

Due Diligence Processes in Relation to Slavery and Human Trafficking

In order to monitor and mitigate the risks of slavery and human trafficking occurring within the Company's supply chains, the Company adheres to the strict standards imposed by the Original Equipment Manufacturers in the automotive industry. In addition to the extensive validation processes outlined above, the Original Equipment Manufacturers require (as a condition of supplying component parts and related services) that Tier 1 suppliers such as the Company represent they do not use child, slave, prisoner or any other form of forced or involuntary labour.

The Original Equipment Manufacturers may audit the Company to ensure compliance with the foregoing and/or require the Company to certify compliance with these strict standards. The Company, in turn, requires that its direct suppliers and independent contractors adhere to the same strict standards. The Company's general terms and conditions, applicable to standard contracts with its direct suppliers and independent contractors, requires compliance with laws including, without limitation, the MSA. In addition, the Company's supplier code of conduct specifically prohibits the use of forced labour or child labour.

Employee Training

The Company provides training to all key employees to ensure that they: (i) understand the risks of modern slavery and human trafficking infiltrating the Company's business or supply chains; and (ii) effectively implement the Policy and related procedures to address and mitigate this risk. The Company's employee handbook includes a statement confirming that the Company prohibits the use of forced, compulsory or child labour at any Company facilities and the facilities of its suppliers. The Company's "Open Door Policy" provides employees with

a procedure by which concerns about modern slavery and human trafficking may be raised easily and responded to quickly by management.

The Company's whistleblowing policy protects employees who make good faith reports in relation to an issue of modern slavery and human trafficking.

Monitoring Compliance and Key Performance Indicators

In order to monitor adherence to the Policy, the Company reserves the right to audit the businesses of its direct suppliers and independent contractors. The Company may also require its direct suppliers and independent contractors to provide written certificates of compliance confirming adherence to the MSA and any other law prohibiting modern slavery and human trafficking.

The Company regularly monitors and tracks the performance of its direct suppliers and independent contractors as part of its own procedures and in order to comply with the strict standards established by the Original Equipment Manufacturers in the automotive industry. If a direct supplier or independent contractor is found to be in violation of the Policy and/or the MSA, the Company will assign it a negative Key Performance Indicator. This may impact current and future business with the Company and, depending on the severity of the violation, the Company reserves its right to terminate any applicable contracts with the direct supplier or independent contractor.

Employees of the Company who breach the Policy are also subject to disciplinary action up to and including dismissal in the case of breaches regarded as gross misconduct. Employees of the Company who suspect that a breach of the Policy has occurred are encouraged to report such instances to management through the "Open Door Process" or using the Company's whistleblower procedures.

This statement was approved by the Board of Directors of the Company as of May 18, 2023 and was executed by Michael Spence (Director) and Kim Silvestri (Director) as of May 18, 2023.