



California Transparency in Supply Act & United Kingdom Modern Slavery Act Statement

This document explains the initial steps Ultramet has taken to ensure slavery and human trafficking do not exist in its supply chain as of December 31, 2019. Legislation such as the California Transparency in Supply Chains Act of 2010 and the United Kingdom Modern Slavery Act of 2015 require certain businesses to report on their practices to eliminate said activities in their supply chain.

This annual statement shall be linked to Ultramet's website to allow our customers and all interested parties the ability to review our progress and make a more informed decision about our ability to meet our objectives in regard to preventing slavery and human trafficking in our supply chain.

Company Structure and Business

Ultramet, a California Corporation, provides engineering, process development, and manufacturing of refractory metals, platinum group metals, and ceramics for extreme environments and high performance. Ultramet has formed or acquired additional business units (such as Ultramet CPT, Maroney Company, and Tantalum Cellular Products) to assist in achieving our business objectives. The primary markets we serve include the medical device, chemical, defense, and aerospace industries. Revenues for 2019 were under \$20 million. 99% of our revenues are with U.S. companies or the U.S. government. These customers may use our materials, components, and services in final products sold throughout the world.

All of our facilities and employees are located in the State of California in the United States of America.

Company Policy

It is Ultramet's policy to comply with all laws, regulations, and fair labor practices that are applicable to Ultramet's business activities around the world.

Ultramet is committed to ensuring, to the best of its knowledge, that there is no slavery or human trafficking within its own business operations or its supply chain. Ultramet will not knowingly support and/or do business with any supplier that is involved with slavery or human trafficking.

Employees

Ultramet currently employs 75 full time at-will employees. Ultramet currently has no temporary or seasonal employees. On occasion, Ultramet has hired temporary employees through third-party staffing and employment agencies.

The Ultramet Human Resources department has developed Policies & Procedures to ensure that we comply with all laws, regulations, and fair labor practices.

Ultramet has a comprehensive Business Ethics and Code of Conduct Program. In 2020, Ultramet will include its policies related to slavery and human trafficking in its Code of Conduct Program.

Supply Chain

In 2019, Ultramet purchased products and services from 253 suppliers. 73 of those suppliers can affect final product quality (raw materials, outside processing of products, or quality management system activities). To assess the highest risk of slavery and/or human trafficking practices in its the supply chain, Ultramet reviewed suppliers that can affect final product quality and confirmed that they were either U.S. or Western European suppliers.

Verification and Due Diligence

Ultramet Operations — Through its Management Review process, Human Resources provides a summary of employment practices and activities to the Senior Management Team. Human Resources shall rely on training records and employee surveys to verify the effectiveness of this program to ensure slavery or human trafficking practices do not occur at Ultramet.

Supply Chain — Our standard contracts with suppliers require compliance with all applicable laws and regulations. In 2020, Ultramet will enhance its existing terms and conditions to include a section on slavery and human trafficking.

In 2020, Ultramet will conduct a risk assessment of its supply chain regarding compliance with the United Kingdom Modern Slavery Act. Factors in assessing risk may include size and type of organization, geographic region, types of goods and services provided, and clear evidence of the organization already reporting its activities regarding the prevention of slavery and human trafficking.

In order to ensure an understanding of Ultramet's commitment to its Code of Conduct, Ultramet shall develop Supplier Conduct Principles in 2020. These principles shall be shared with our suppliers in 2021.

Audit

Ultramet currently does not audit suppliers to ensure compliance with Ultramet's Business Ethics and Code of Conduct or Supplier Conduct Principles. In 2020, Ultramet will conduct a risk assessment to determine if audits may be warranted. We do not anticipate developing a selection process, creating an audit survey, or initiating audits until 2021.

Certification

Ultramet currently does not require a certification from suppliers to ensure compliance with Ultramet's Business Ethics and Code of Conduct or Supplier Conduct Principles. In 2020, Ultramet will conduct a risk assessment to determine if certifications may be warranted.

Reporting Mechanism

Employees and suppliers or other third parties who become aware of any issues that may be in conflict with the Ultramet's Business Ethics and Code of Conduct or Supplier Conduct Principles are encouraged to raise the concern to a supervisor, Human Resources, or a union/employee representative. Ultramet has identified four options to report any activity.

Mail: Attention: Human Resources - Confidential
Ultramet
12173 Montague Street
Pacoima CA 91331

Phone: 818-899-0236 extension 131, Elizabeth Lopez, Human Resource Manager

Email: Elizabeth.Lopez@ultramet.com

Employee suggestion box in main office and in shop.

Internal Accountability

Noncompliance with Ultramet's Code of Conduct may result in corrective action or termination of the employee or supplier relationship, depending on the extent and severity of noncompliance identified. We may work with the employee or supplier to ensure corrective action plans to resolve any instances of noncompliance.

Ultramet will attempt to continuously improve its processes of verification, audit, certification, internal accountability, and training to assess and ensure that suppliers comply with Ultramet's human rights responsibility goals.

Training

All Ultramet employees receive Business Ethics and Code of Conduct training in orientation training and recurring training every 2 years thereafter. In 2020, Ultramet will include training on modern slavery and human trafficking in this program. In addition, employees who have direct responsibility for supply chain management will receive specific training on how we will implement this program with our suppliers and minimize said risk.

The statement was approved by the Board of Directors on February 5, 2020 and signed on the Board's behalf.



Andrew Duffy
President and CEO