



Ultramet Statement on Modern Slavery and Human Trafficking

Annual Statement for 2024

This document explains the steps Ultramet has taken to ensure slavery and human trafficking do not exist in our business or supply chain. Legislation such as the California Transparency in Supply Chains Act of 2010, the United Kingdom Modern Slavery Act of 2015, and United States Government Federal Acquisition Clause, FAR 52.222-50, Combating Trafficking in Persons require certain businesses to report on their practices to eliminate said activities in their organization and supply chain. Although Ultramet may not always meet the current criteria to be subject to these laws directly, as a subcontractor, these standards have been flown down such that Ultramet has similar standards.

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

Company Policy

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

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

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 Ultramet CPT, Maroney Company, and Tantalum Cellular Products to assist in achieving our objectives. The primary markets we serve include the medical device, chemical, defense, and aerospace industry.

- Revenues for 2024 were under \$20M USD.
- >99% of our revenues are with US companies or the US Government.
- >98% of our suppliers are US companies operating in the US.
- Our customers may use our materials, components, and services in final products sold throughout the world.
- All of Ultramet facilities and employees are located in the state of California, United States of America.

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Employees

Ultramet currently employs approximately 65 full-time at-will employees. Ultramet currently has no temporary or seasonal employees. On occasion, Ultramet has used temporary employment through 3rd party staffing and employment agencies.

Ultramet human resource 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, which include our policies related to slavery and human trafficking.

Supply Chain

In 2024, Ultramet purchased products and services from approximately 250 suppliers. To assess the highest risk of the supply chain, Ultramet reviewed suppliers that can affect final product quality (raw material and outside processing of products) and identified that all of the suppliers were either US or Western European suppliers.

Verification, Risk Assessment, and Due Diligence

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

Ultramet does not have significant risk in our operations or workforce. As a small business, with very low employee turnover, all hiring decisions involve human resources and the senior management team. Internal policies ensure compliance with all laws, regulations, and fair labor practices.

Supply Chain - Our standard contract with suppliers requires compliance with all applicable laws and regulations. To ensure an understanding of Ultramet's commitment to our Code of Conduct, Ultramet shall develop Supplier Code of Conduct Principles. These principles shall be shared with our suppliers in 2025.

Ultramet believes the risk in our supply chain to Human Trafficking or Modern Slavery is low. This is based on the size and type of organizations, geographic region, types of goods and services provided, and clear evidence of already reporting their activities regarding prevention of slavery and human trafficking. However, we recognize there is always a possibility of a violation of these practices and is therefore continually assessing risk, bringing awareness, and identifying opportunities to improve the policies and practices.

Certification

For the applicable flow down subcontracts, Ultramet requires a certification from suppliers to ensure compliance with laws related to human trafficking.

Audit

Due to the low risk, Ultramet currently does not audit suppliers to ensure compliance. If these risks change, Ultramet reserves the right to audit to ensure compliance with suppliers' certification.

Reporting Mechanism

Employees, 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 superior manager, human resources, or a union/employee representative. Ultramet has identified 4 techniques 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 our company 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 resolve any instances of noncompliance.

Ultramet will attempt to continuously improve its processes of verification, 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 three years thereafter. This includes training on recognizing and mitigating the risks of human trafficking and modern slavery.

This statement was approved by the Board of Directors and Signed on the Board's behalf.

Andrew Duffy
Board Member, President, and CEO