

Modern Slavery Statement

Introduction from the MANAGING DIRECTOR, STORRINGTON EQUITYCO LIMITED

We are committed to improving our practices to attempt to combat slavery and human trafficking. We have a zero tolerance approach to modern slavery and are committed to acting ethically and with integrity and transparency in all of our business dealings and relationships and attempt to ensure that modern slavery and human trafficking are not taking place anywhere within either our own business or in any of our supply chains, consistent with our obligations under the Modern Slavery Act 2015.

Organisation's structure

We are a designer, manufacturer and servicer in the electromagnet, gradient coil, composite materials and motors sectors. We are the Tesla Engineering Ltd Group (Group).

The Group includes:

- Tesla Engineering Limited
- Everson Tesla Inc.
- Futura Composites B.V

Our ultimate parent company is Storrington Equityco Limited. This statement covers the steps taken to attempt to prevent modern slavery in all of the relevant organisations within the Group. The Group has over 450 employees worldwide and operates in the UK, USA and the Netherlands.

Our business

Our business is organised into four business units as follows: Magnet and Gradient divisions in the UK, Everson Tesla Inc. in the US and Futura Composites B.V. in the Netherlands.

Our supply chains

Our supply chains include:

- Suppliers of semi-finished products
- Raw materials

- Service providers

Our policies on slavery and human trafficking

We are committed to attempting to ensure that there is no modern slavery or human trafficking in our supply chains, where legally possible, or in any part of our business. Our Anti-slavery & Human Trafficking Policy reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing systems and controls to try to ensure slavery and human trafficking is not taking place anywhere in our supply chains where we recognise that our greatest challenge will be transparency within these businesses.

Due diligence processes for slavery and human trafficking

As part of our initiative to attempt to identify and mitigate risk we have in place systems to:

- Try to identify and assess potential risk areas in our supply chains, where legally possible accounting for Country legislation such as GDPR and local privacy laws.
- Attempt, where possible, to mitigate the risk of slavery and human trafficking occurring in our supply chains and where this is not possible, and discovered, we will discuss the issues with the supplier and come up with agreed corrective actions. If no satisfactory actions can be agreed then we will seek an alternative supplier.
- Monitor potential risk areas in our supply chains as far as reasonably practicable and legally possible.
- Protect any whistle blowers by protecting their identity who may notify us of any such practices within our own businesses or that of any of our Suppliers.

Supplier adherence to our values

We have zero tolerance to slavery and human trafficking. To try to ensure all those in our supply chain and contractors comply with our values we have in place a supply chain compliance programme. This consists of a supplier compliance agreement which asks questions relating to Suppliers' policies and practices relating to Anti-Slavery and Human Trafficking and relies upon Supplier co-operation and transparency.

We have a dedicated compliance team, which consists of involvement from the following departments:

- Legal Advisors

- Audit and compliance (Quality)
- Human Resources
- Procurement

Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide information to our staff and attempt to gain and provide such information from and to our Suppliers to try to mitigate any such risk.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our Group's slavery and human trafficking statement for the financial year ending 28 February 2021. It received Board approval on 17 March 2021

A handwritten signature in black ink that reads "Michael Begg". The signature is written in a cursive style and is positioned above a horizontal dotted line.

Michael Begg

Storrington Equityco Limited

Date: 17 March 2021