

# MODERN SLAVERY/FORCED LABOUR STATEMENT

## 2024 ANNUAL REPORT



### COMPANY OVERVIEW

LEGAL ENTITY NAME	Mustang Survival Corp
FINANCIAL REPORTING PERIOD	This report is Mustang Survival Financial Year 2024, which spans from January 1, 2024 to December 31, 2024.
REPORT REVISION	Original (No revision)
BUSINESS NUMBER	
JOINT REPORTING	<b>Canada:</b> Bill S-211, An Act to enact the Fighting Against Forced Labour and Child Labour in Supply Chains Act ("Bill S-211") <b>United Kingdom:</b> Modern Slavery Act 2015
ENTITY CATEGORIZATION	Canadian Business Presence / Meets Size Related Thresholds
SECTOR / INDUSTRY	Manufacturing / Retail Trade / Wholesale Trade
LOCATION	Burnaby, British Columbia, Canada

## 1. INTRODUCTION – STRUCTURE, ACTIVITIES, AND SUPPLY CHAINS

### About Mustang Survival

Mustang Survival Corp ("Mustang Survival") is committed to supporting the fight against forced labor and modern slavery, and compliance with the Canada's Bill S-211 and the UK's Modern Slavery Act 2015 ("the Act").

The corporate headquarters for Mustang Survival is in Burnaby, British Columbia. Mustang Survival is a part of the privately owned Wing Group based in California, USA. The Wing Group is a leading manufacturer of inflatable sponsons, small combat craft, whitewater rafting solutions, maritime personal flotation equipment, marine dry apparel, life rafts and marine doors and windows. Mustang Survival, has a sister company (also owned directly by the Wing Group), Mustang Survival Mfg Inc, which is incorporated in the USA. Mustang Survival Mfg Inc, has a distribution and repair center in West Virginia, and a factory in Jacksonville Florida.



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### Supply Chain Structure

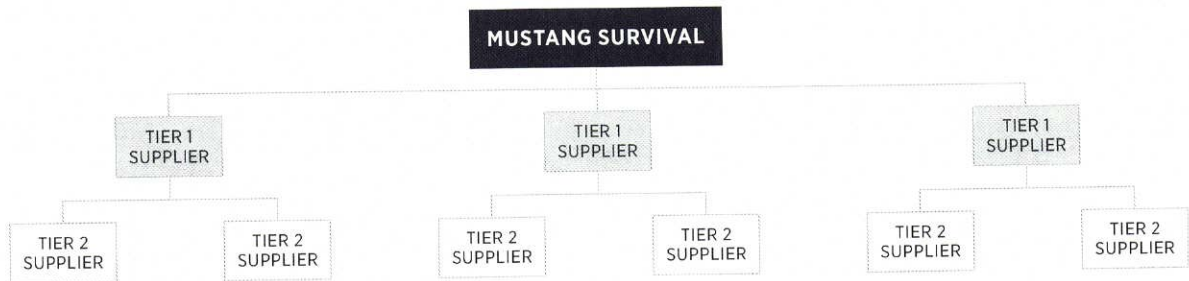
Mustang Survival employs approximately 100 office staff in its Burnaby headquarters encompassing design, engineering, procurement, marketing, sales as well as providing other core business functions. There are approximately 100 factory and warehouse staff in Burnaby headquarters. Mustang Survival Mfg, Inc has 20 warehouse staff in Spencer, WV, and roughly 100 production and warehouse staff in Jacksonville, FL working in production, warehousing, repairs and servicing. There is a team of 2 employees in Asia working with contract manufacturing partners.

Mustang Survival operates its own factories in Burnaby and Jacksonville, which focus predominantly on the manufacture of products for military and public safety applications. For these factories, Mustang Survival purchases raw materials directly from vendors. These materials are then assembled by Mustang employed factory workers within the factory.

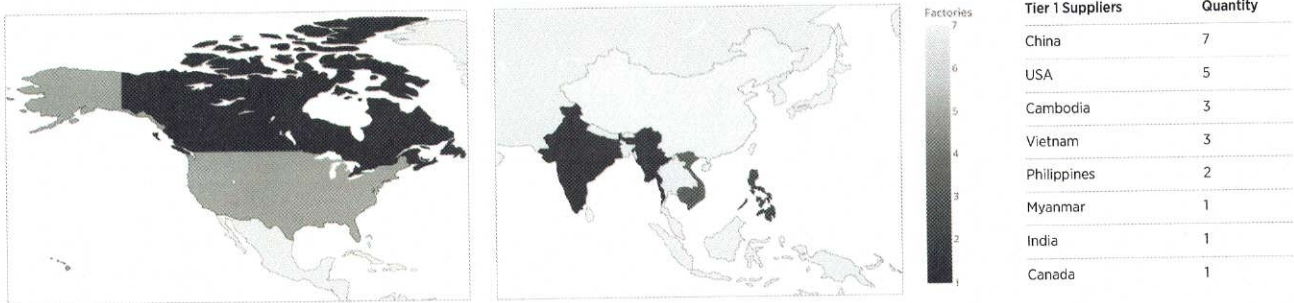
Mustang Survival does not operate any manufacturing facilities outside of Canada and the USA, and instead partners with contract manufacturers in North America and Asia to build our products. These products are then imported to Mustang Survival facilities in Canada and the United States.

Mustang Survival's supply chain with Contract Manufacturers extends through multiple tiers of supplier:

- **Tier 1** Contract Manufacturing facilities or outsourcers. Factories assembling finished product.
- **Tier 2** Suppliers of materials to Tier 1 facilities; for example, fabrics, zippers, thread. Many of these suppliers are specified by Mustang Survival, however some may be selected by the Tier 1 supplier.
- **Tier 3** Suppliers of raw materials to Tier 2 Suppliers.



The maps below shows the locations of Mustang Survival's Tier 1 Suppliers.





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## 2. POLICIES AND DUE DILIGENCE PROCESSES

Mustang is an ISO9001 certified company and employed due diligence tools and processes prior to The Act's ratification. This includes routinely conducting risk assessments to identify risks in our supply chain. It also includes risk assessment of suppliers at the time of selection, and ongoing monitoring of these suppliers. The following sections describe Mustang's current due diligence processes.

### Supplier selection and onboarding

Mustang Survival's Supplier Qualification process ensures we conduct checks on potential suppliers before selection. This process requires prospective vendors to complete an onboarding questionnaire. The Supply Chain and Quality teams review completed onboarding questionnaire, and where applicable may review vendor policy documents, third-party certifications, and audit reports. Information about a potential supplier's Corporate Social Responsibility (CSR) policies and processes is included in the questionnaire. The evaluation of this information contributes to the selection decision.

During the onboarding process the Mustang Survival Supplier Handbook is shared and all factories are required to agree to the terms in the Supplier Handbook. The last update occurred in 2023 which added terms to the Supplier Handbook requiring vendors to:

- Endorse Mustang Survival's policies, including prohibition on forced labour/modern slavery, by signing and accepting to comply with the policies.
- Support Mustang Survival in remedying complaints or audit findings and addressing root causes.

### Supplier Monitoring

Mustang Survival continuously monitors supplier performance based on multiple factors. We strive to foster long-term relationships that are mutually beneficial. Mustang Survival aims to work with majority platinum and gold ranked suppliers (based on our internal scoring system) and works to maintain that performance or improve where it falls short. Mustang Survival also strives to have representatives periodically visit our Tier 1 suppliers to observe conditions at the supplier. At present, Mustang Survival is focussed on understanding it's Tier 1 Suppliers and shall move onto critical Tier 2 Suppliers in future reporting periods.

In 2024, the Supply Chain and Quality teams visited our offshore manufacturing partners in Taiwan, Vietnam, China, and Cambodia. During those visits the teams conducted site visits and observed production processes and were able to interact with employees on different levels of the organizations.

In 2025, further visits will be made to our partners across the globe along with further improvements to our Supplier Monitoring programs.

### Next Steps in Due Diligence

In 2025, Mustang Survival will complete an update to it's Supplier Handbook for tier 1 suppliers.

In 2025, Mustang Survival will complete an overhaul of its Supplier Scorecard, which includes a CSR component, to ensure compliance and participation of our supply chain partners.

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### 3. IDENTIFICATION AND MITIGATION OF FORCED LABOUR, CHILD LABOUR, AND MODERN SLAVERY RISK

#### Managing Risk in Mustang Survival's Direct Operations

**Risk:** Mustang Survival's agency hourly employees who work in our production/distribution facilities are in roles considered high-risk for forced labour according to UK Gangmaster and Labour Abuse Authority (GLAA). According to the GLAA, using agency staff in these sectors undermines accountability and reduces oversight into workers' experiences.

**Mitigation:** Mustang Survival complies with all applicable labour laws in the jurisdictions that we operate in. Mustang only uses temporary agencies to address labour needs on a short-term basis. As of January 2025, 1.94% of hourly workers within Mustang Survival facilities were temporary workers. Most of Mustang Survival's production/distribution staff are directly employed by Mustang Survival, not temporary agency staff. This gives oversight of staff directly to Mustang Survival to ensure accountability and to provide a good workplace environment. Temporary agency staff are used from time to time for hard to fill positions or during peak periods. Mustang Survival complies with all laws and contractual agreements as they related to Temporary staffing.

In general, direct employees can still be at risk of forced labour/modern slavery. At Mustang Survival this is managed through our People & Culture recruitment policies and processes. People managers maintain regular check-ins with their direct reports and there are multiple channels for any employees to reach out to management or the People and Culture team (Human Resources) with any concerns. During onboarding of new employees, they are instructed on their ability to escalate concerns through their manager, or by going directly to the People and Culture team.

In addition, Mustang Survival has a respectful workplace policy which applies to all employees permanent and temporary. For permanent employees, Mustang Survival also offers an Employee Assistance Program (EAP). This EAP can provide general counselling services to employees on issues ranging from mental health to legal issues, or concerns about exploitation. The respectful workplace policy and EAP details are included in onboarding for new employees.

#### Managing Risk in Supply Chain & Subcontractors

**Risk:** The Global Slavery Index 2023 (published by Minderoo Foundation's Walk Free initiative), of the countries our partners operate in, Myanmar (12.1) has the highest prevalence followed by India (8.0), Philippines (7.8), Cambodia (5.0), Vietnam (4.1), China (4.0), USA (3.3), and Canada (1.8).

**Mitigation:** Mustang's performs due diligence as described in Section 2 and is looking to further enhance due diligence with the actions described in Section 2. In addition, we undertook the following actions.

#### Actions Completed in the Reporting Period

- In 2024, we completed a review of the Supplier Survey results obtained at the end of 2023.
- In 2024, we conducted on-site visits to our supply chain partners in China, Cambodia, and Vietnam.
- In 2024, Mustang Survival restarted its Supplier Scorecard after some major updates to its systems and processes in 2023.

### 4. REMEDIATION MEASURES

No remediation measures were required in 2024.

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### 5. REMEDIATION FOR LOSS OF INCOME

No remediation measures were required in 2024.

### 6. TRAINING

Limited training related to Forced Labour and Child Labour was completed in 2024. A small project team was formed to understand the requirements of Bill S-211, which included an initial training session on the Bill for the project team. Broader training for the organization is planned for 2025.

### 7. ASSESSING EFFECTIVENESS

In 2024, Mustang Survival used the responses from the Supplier Surveys received and the Supplier Scorecard to monitor effectiveness of its policy to limit Force Labour and Child Labour. In 2025 we plan to assess effectiveness based on improved supplier surveys, supplier scorecards, and internal risk assessments.

### 8. APPROVAL AND ATTESTATION

In accordance with the requirements of section 11 of the Canadian Bill S-211 and section 54 of the UK's Modern Slavery Act I attest that I have reviewed the information contained in the report for the entity listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Full Name: Andrew Branagh

Title: CEO

Date: May 27, 2025

Signature, accompanied by the statement "I have the authority to bind 'Name of Entity.'"

I have the authority to bind  
"Mustang Survival"