



Celeros Flow Technology - UK Modern Slavery Act Disclosure Statement

This Statement is made pursuant to Section 54(1) of the Modern Slavery Act and constitutes Celeros Flow Technology's Slavery and Human Trafficking Statement for the financial year ending December 31, 2022.

Celeros Flow Technology ("Celeros FT" or the "Company") is committed to maintaining and enhancing its internal policies and procedures, as well as its supply chain practices, to ensure that no form of forced labor or human trafficking takes place in or in connection with the Company's operations. This commitment is consistent with the Company's key core value to never compromise ethics and integrity. In furtherance of these commitments, as detailed below, Celeros FT has implemented policies, processes, and controls to mitigate forced labor and human trafficking risks.

Code of Business Conduct

Celeros FT's Code of Business Conduct ("Code") governs the activities and actions of all employees, officers, and directors ("Celeros FT Personnel"). The Code requires Celeros FT Personnel to comply with the letter and spirit of every applicable law or regulation in each country and locality in which the Company operates, which includes laws and regulations prohibiting forced labor and human trafficking. The Code further obligates Celeros FT Personnel and the Company to engage in employment practices that treat everyone with fairness and dignity and to provide a work environment that is free from all forms of illegal discrimination or harassment. Beyond these requirements, the Code mandates that Celeros FT Personnel treat everyone with respect, including respect for their property, dignity, self-esteem, and contributions to the overall success of Celeros FT.

As such, the Code broadly prohibits Celeros FT Personnel and the Company from any involvement in forced labor and human trafficking, in all their manifestations, in every country in which Celeros FT conducts business.

Suppliers/Supply Chain

The nature of the goods and services which the Company procures within its Supply Chain typically are not produced utilizing the type of unskilled labor that are at risk for forced labor and human trafficking. In any event, Celeros FT sources goods and services from reputable suppliers and will not conduct business with suppliers which the Company knows or has reason to believe engage in forced labor or human trafficking.

Celeros FT's Global Terms and Conditions of Purchase ("Global Terms") obligates suppliers to (i) adhere to anti-slavery and human trafficking laws and ethics standards, (ii) upon request, provide written certification of compliance with these laws and standards, and (iii) permit Celeros FT to conduct confirmatory audits: *"Seller further represents and warrants that neither it nor any of its subcontractors, vendors, agents or other associated third parties will utilize child, slave, prisoner or any other form of forced or involuntary labor, or engage in/abusive or corrupt employment practices, in the supply of goods or provision of services to Buyer.... Failure of Seller to comply with this Section constitutes a material breach of these Terms, and Buyer may immediately terminate this Agreement and/or any outstanding Order(s)... At Buyer's request, Seller shall certify in writing Seller's compliance with any or all of the foregoing and/or permit Buyer to audit such records as reasonably necessary to confirm Seller's compliance with this Section 12 "*

A supplier's violation of its anti-forced labor and human trafficking commitments constitutes a material breach of the Global Terms warranting immediate termination of its contract and all outstanding orders with Celeros FT.

In 2021, Celeros FT included forced labor and human trafficking questions to its self-assessment questionnaire addressed to all Suppliers through its Supplier Management System.

In the course of 2022, Celeros FT developed and published its Supplier Code of Conduct. To enhance its commitment to combatting forced labor and human trafficking, this Supplier Code of Conduct contains the following provisions:

"OUR SUPPLIERS MUST NOT ENGAGE IN CHILD LABOUR, FORCED LABOUR, OR HUMAN TRAFFICKING: Suppliers must adhere to regulations prohibiting human trafficking and comply with all applicable local laws in the country or countries in which they operate. Suppliers must not engage in any practice that utilizes child, slave, prisoner or any other form of forced or involuntary labor or engage in abusive, misleading, or corrupt employment practices resulting in forced labor, slavery or human trafficking, including (i) destroying, concealing, confiscating or otherwise denying access to an individual's identity or immigration documents, such as passports or drivers' licenses, and (ii) failing to disclose during the recruitment process, or making material misrepresentations concerning, key terms and conditions, including wages, benefits, work location, living conditions, housing, transportation and associated costs."

Training

The Company requires all Celeros FT Personnel within its supply chain, sourcing, and procurement functions to complete anti-forced labor and human trafficking training on a regular, periodic basis. The training is designed to educate employees concerning the various forms forced labor and human trafficking take, sensitize Celeros FT Personnel to indicators of any such activities occurring within the supply chain, and emphasize their obligations to report suspected non-compliance with applicable laws and ethical standards.

Conclusion

Celeros FT recognizes and understands the importance of the Modern Slavery Act's goals and objectives. The Company is committed, on an ongoing basis, to reviewing and assessing risks as well as developing and implementing control enhancements to ensure compliance with its staunch commitment to maintaining Company operations free from any form of forced labor and human trafficking.

Approved by Celeros Flow Technology, LLC



Jose Larios, CEO and President

Date