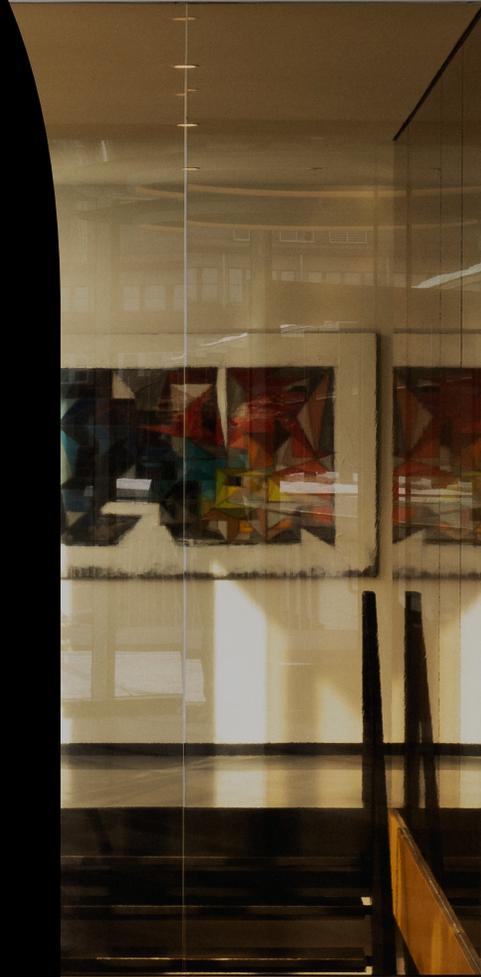


muraflex

ESG
– Action Plan

January 2024



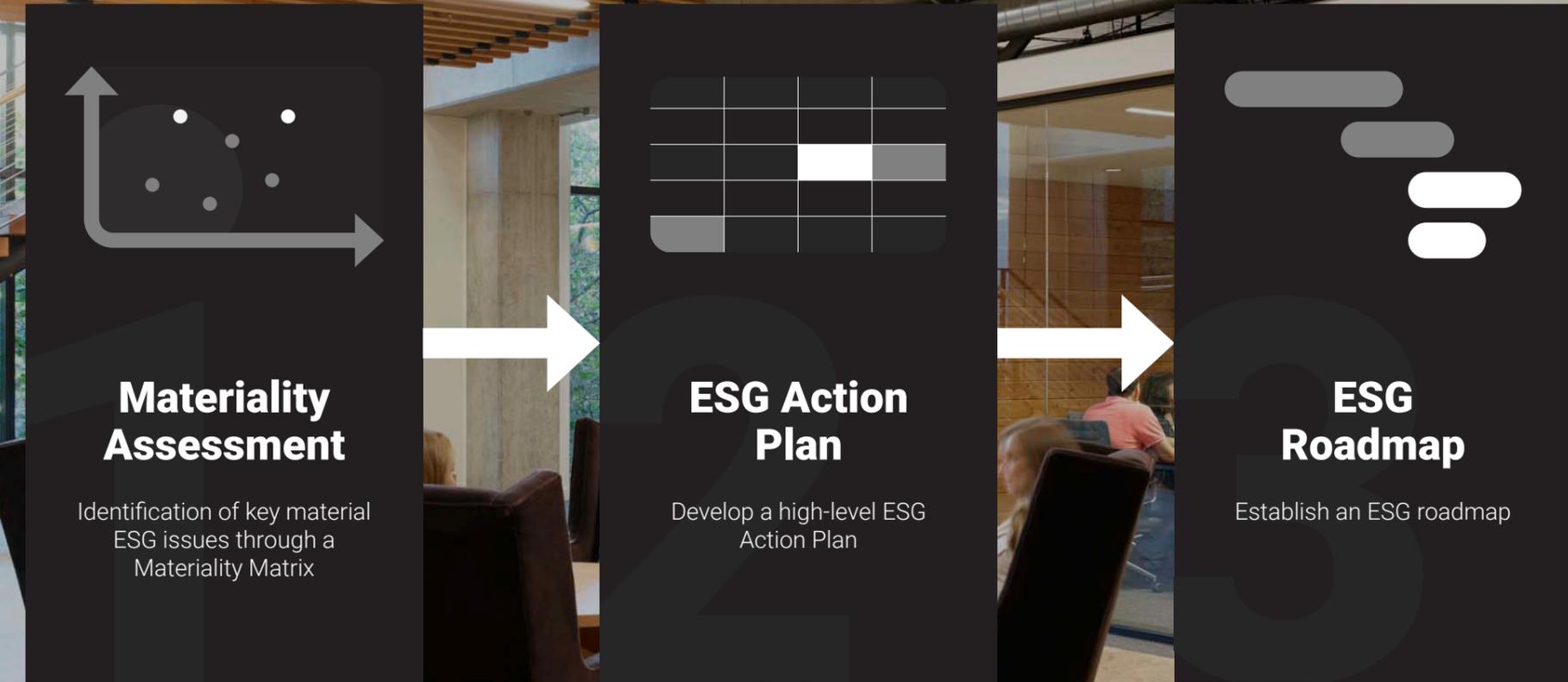
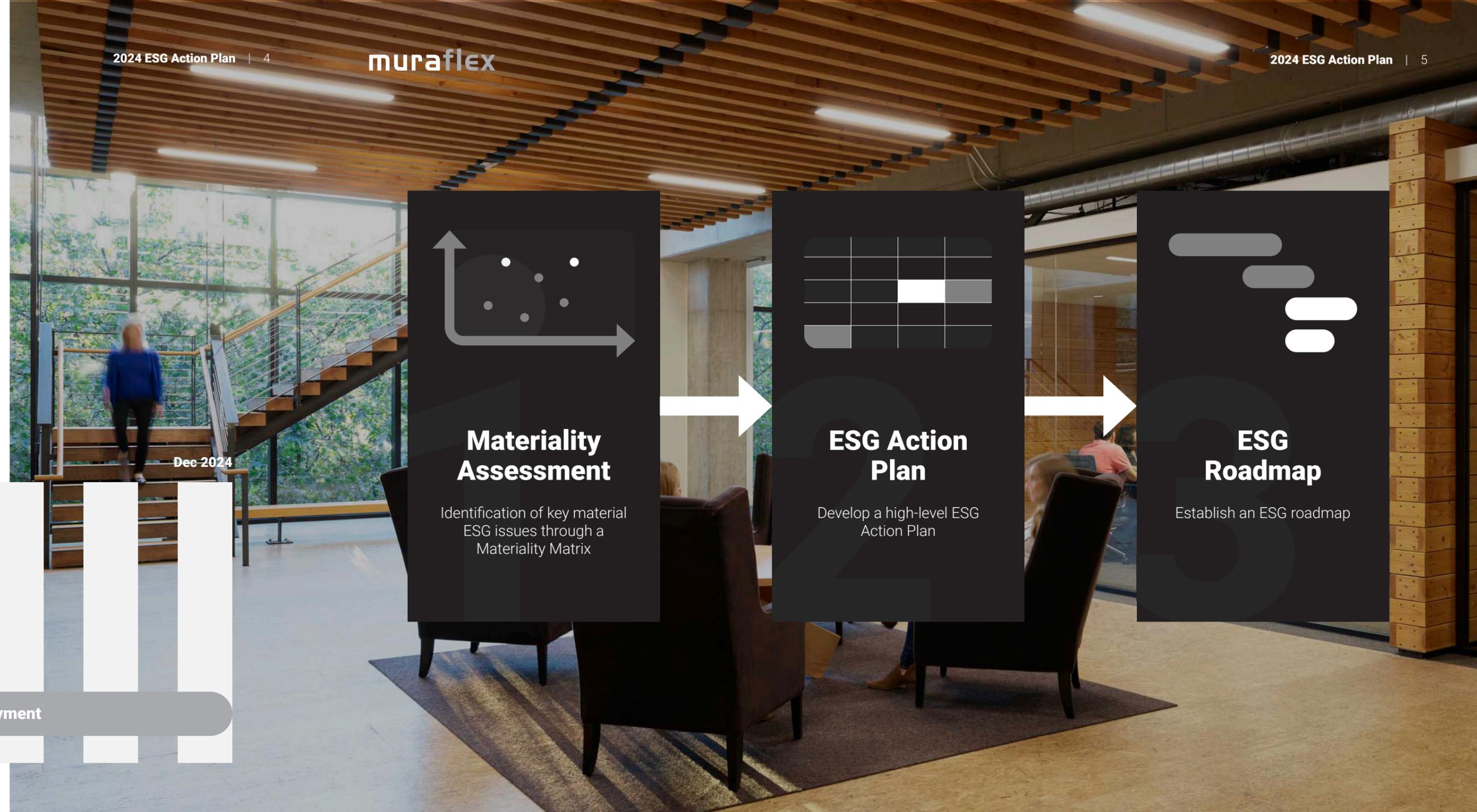
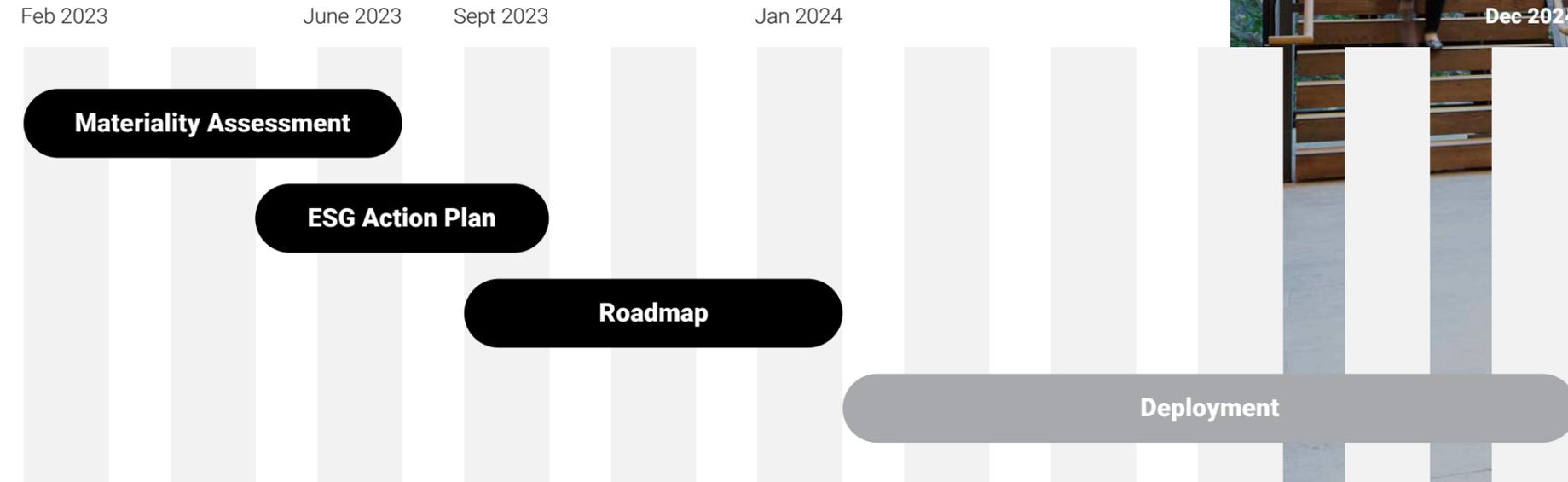
— Our Commitment

At Muraflex, we redefine workspaces by offering design-savvy demountable glass office wall systems and freestanding pods that transform floor plans into distinguished work environments. From the outset, our commitment to superior workspaces has always been intertwined with a focus on Environmental, Social, and Governance (ESG) priorities. Long before the initiation of this inaugural ESG report, we prioritized eco-friendly products and implemented sustainable processes and practices. This enduring dedication reflects our core values and shapes our commitment to meeting unique client needs with adaptable, versatile, and environmentally conscious solutions. At Muraflex, good design is not just about aesthetics; it's about embodying sustainability in every aspect of our operations, reflecting our mission to redefine workspaces with excellence, innovation, and a steadfast commitment to ESG principles. Our dedication is not just a recent initiative; it is deeply rooted in our corporate DNA.



— About the Report

Last year, we hired an outside consulting firm to help us formulate a roadmap for ESG based on the Engineering & Construction Services category of the Sustainability Accounting Standards Board (SASB). We conducted a thorough assessment of our company's current ESG / sustainability efforts and maturity level. We then did extensive research to identify and confirm the primary material issues relevant to us and our stakeholders to ensure appropriate prioritization, concentration, and distribution of resources. This included competitor benchmarking and a full materiality assessment and matrix. Now we're ready to launch.



— Our Team



— Sarah Weill
Vice President of Strategy and Business Development



— Eric Labelle
Vice President of Operations



— Erick Morin
VP Finance



— Marcio Teixeira
Process Control Manager



— Annick Leduc
Human Resource Director

To take our ESG initiatives to the next level, we've established an ESG Committee, whose members will form the leadership of the more targeted committees on each issue we will be taking on.



— Sustainability Committee Goals

- We will define an overarching strategy that finds win-win scenarios between our ESG targets and our stakeholder needs.
- We will create clear and functional objectives.
- We will set quantifiable targets.
- We will define relevant KPIs and resources for each material issue.
- We will implement a governance framework to ensure successful implementation our of targets and objectives.
- We will develop and deploy initiatives to improve performance and realize our ESG goals.
- We will develop and implement ESG communication strategies, both internally and externally, to ensure stakeholder buy-in and recognition of leadership on all material issues.

— Green Building Classifications

As a company deeply committed to environmental sustainability and corporate responsibility, the importance of green building has always been at the forefront of our operations. From the inception of our projects, we have recognized the critical role that eco-friendly and energy-efficient structures play in mitigating our environmental impact. Embracing this ethos, we have consistently pursued and achieved certifications from leading authorities in sustainable construction practices. These underscore our dedication to building practices that prioritize environmental conservation, energy efficiency, and overall sustainability. In this table, we proudly showcase our commitment to green building through a comprehensive overview of the classifications we have earned or are working on, each reflecting our ongoing efforts to create structures that harmonize with both nature and the needs of our communities.

Program	Status
Leadership Energy and Environmental Design (LEED)	Contributes to LEED points
The WELL Building Standards	Contributes to WELL points
Greengard Gold Certificate	Certified annually
Declare Label	Ingredients declared annually
International Code Council (ICC)	In progress
Eco Vadis	In progress
Industry-wide Environmental Product Declaration (EPD)	Available for our aluminum
Environmental Product Declaration (EPD)	In progress
Health Product Declarations (HPD)	In progress
American Disability Act (ADA)	All our solutions are ADA compliant



— Our Materials

Aluminum

Aluminum, a core component of Muraflex's product offerings, stands as a sustainable marvel in the construction industry. Its lightweight nature significantly reduces transportation-related carbon emissions during both production and delivery, contributing to a lower overall environmental footprint. Additionally, aluminum boasts exceptional recyclability, with nearly 75% of all aluminum ever produced still in use today. This innate recyclability not only minimizes waste but also curtails the energy-intensive process of primary aluminum extraction. Muraflex's commitment to utilizing aluminum in our interior solutions aligns with our dedication to sustainable practices, offering both durable and eco-friendly alternatives to traditional building materials.

Glass

The use of glass in Muraflex's interior solutions brings forth a host of sustainable advantages. Glass facilitates the penetration of abundant natural light into spaces, thereby reducing the reliance on artificial lighting and decreasing energy consumption. This not only aligns with environmental conservation goals but also enhances the well-being of occupants by providing a connection to the outdoor environment. Furthermore, glass is endlessly recyclable without compromising its quality, ensuring that the lifecycle of Muraflex products is marked by a commitment to circular design. The transparency and versatility of glass allow for timeless designs that transcend trends, reflecting our dedication to sustainable aesthetics in every interior solution we provide.



— Materiality Assessment

The Materiality Matrix showed us that Muraflex is already an industry leader in socially and environmentally responsible business practices. But Muraflex doesn't settle for good enough. We wanted a codified, specific plan to do even better and to help our stakeholders understand the benefits of being partnered with Muraflex. We're a global company, so thinking big is what we do.

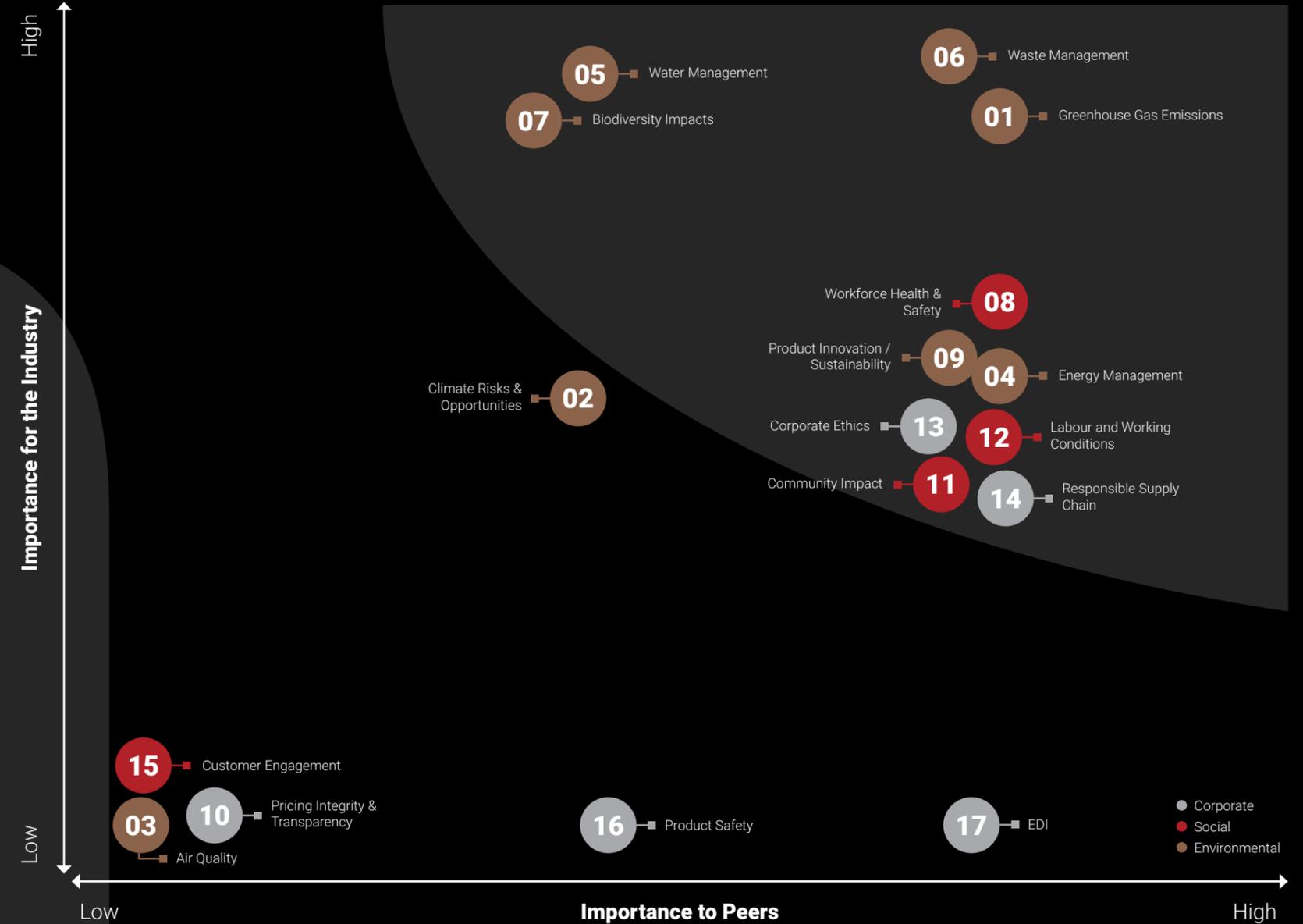
Each target area will have a ESG Committee Team Leader to lead the effort, who will assemble a sub-team to identify, set, track, and implement specific goals.

These are the key issues that were identified by the materiality assessment:

- GHG emissions (1)
- Energy management (4)
- Waste management (6)
- Workforce H&S (8)
- Product innovation / sustainability (9)
- Responsible supply chain (14)

However, we don't stop there. While we identified our top 5 priorities through the Materiality Matrix, we also identified areas in which we already had set goals and had considered a priority. These issues include:

- Diversity, Equity, and Inclusion (DEI)
- Community impact
- Workforce engagement
- Corporate ethics
- Labor and working conditions





— Greenhouse Gas Emissions (GHG)

We believe that being leaders in the environmental space will be good for the planet, our teams, our partners, as well as our bottom line. Since Greenhouse Gas emissions are at the forefront of climate concerns, they're the first, and most important, of our ESG targets.

Muraflex will be conducting annual assessment of its carbon footprint, encompassing the measurement of both direct and indirect greenhouse gas (GHG) emissions associated with its manufacturing operations. This practice serves as a tool to monitor changes over time and identify potential strategies for improvement. By consistently reviewing our data, inventory, and methodology on an annual basis, we will ensure the precision and comprehensiveness of our carbon footprint calculations. This commitment to regular evaluation not only guarantees accuracy but also highlights areas where enhancements can be made.

Action & measures for 2024:

- Measure scope 1, 2 & 3 carbon footprint in metric tons of CO2E
- Intensity and productivity based metrics



— Energy Management

Reducing energy consumption, especially non-renewable energy consumption, is a key part of our ESG strategy. Not only will these reductions help the planet and future generations, but they will reduce our production costs and improve profitability. Tracking and identifying areas where we can create savings will be our first step.

Action & measures for 2024:

- Analyze the energy consumption within the organization
- Intensity and productivity based metrics



— Waste Management

We've already introduced new technologies, both mechanical and software-based, to reduce waste in the production and shipping phases of our product cycles. But, of course, we aren't content to settle for how much we've accomplished up to this point. We will create and track KPIs to help us identify solutions related to waste reduction and leverage that data to improve our SOPs and spur efficiency.

Action & measures for 2024:

- Waste by type and disposal/diversion methods in metric tons
- Track and analyze key data

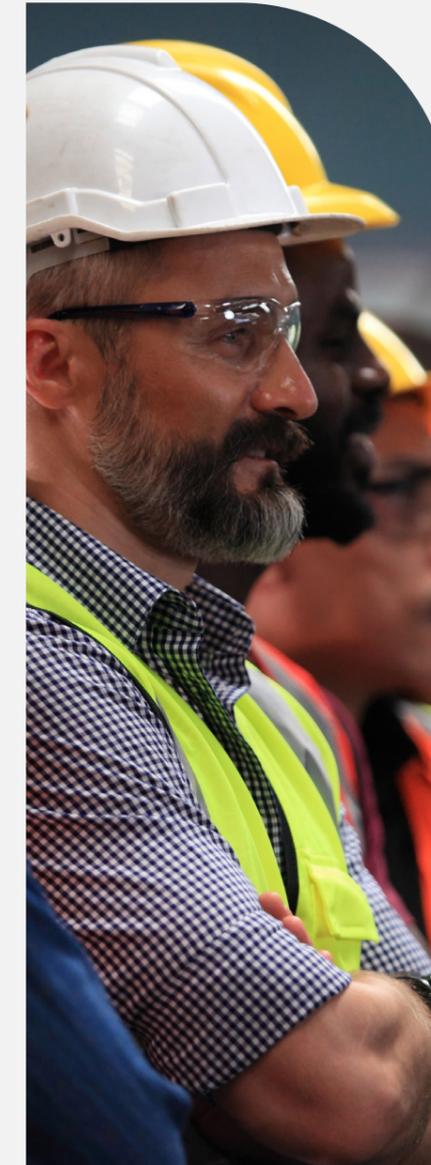


— Workforce Health & Safety

We take care of the Muraflex family as both employees and as people because we understand that happy, safe, inspired people are more productive. We firmly believe that any improvement we can identify to the well-being of our people and the safety of their environment will have both a clear human benefit and a rock-solid business case. Our company is growing and successful because our people value our corporate culture and commitment to them.

Action & measures for 2024:

- Total recordable incident rate (TRIR)
- Near miss frequency rate (NMFR)
- For (a) full time employees and (b) contract employees



— Product Innovation / Sustainability

Creating an environmentally friendly product was always part of Muraflex’s mission. Our demountable glazed partition offer an optimal End of Life Option as they are designed for disassembly, reuse, and recycling. We carefully vet our suppliers, and we work with partners that track their materials including post- and pre- consumer recycled content. We proudly obtain the UL Gold Greenguard Certificate for our office front solutions, and we disclose our ingredients through the Declare Product Label.

We also recognize that our work methods can contribute to a more sustainable world. We constantly invest in our teams and our tools to be the best we can be. We know that more precise products, created with less waste, mean a greatly reduced impact on the planet.

Action & measures for 2024:

- Life cycle analysis (LCA) completed
- End-of-life by disposal/diversion methods in metric tons/%
- Assessment of sustainable building design and construction certifications



— Responsible Supply Chain

In recent years, we have worked diligently to grow our vertical integration, bringing our suppliers closer and a better control over our supply chain. This ability to deliver through multiple channels offers us a level of self-sufficiency that improves reliability and reduces costs. With greater control of our supply chain, we have industry-leading ability to ensure responsible supply chain practices.

Action & measures for 2024:

- New suppliers screened using ESG criteria
- Current suppliers ESG performance
- Canadian modern slavery act compliance
- Vertical integration for better ESG control



– Diversity, Equity, and Inclusion

Muraflex is committed in culture, policy, and action to maintaining a diverse, equitable, and inclusive environment where everyone is respected. With an incredibly diverse workforce, we foster an environment that encourages different viewpoints and perspective. Muraflex believes in our people and will never stop working to make sure that every single team member has a safe, happy, and productive working environment.

Action & measures for 2024:

- Create DE+I Committee
- Identify specific DE+I goals
- Implement programs and activities targeted towards DE+I goals
- Use inclusion dialogues and data collection via reports to measure impact

– Community Impact

As part of our culture and our branding, we're heavily involved in the local community. We donate to the Children's Hospital and raise money for breast cancer research annually. We sponsor local school and sports program such as, a skating team, Les Suprêmes de St Leonard, Loyola Athletic program, Baseball Repentigny, and Fondation Espoir-Guérison. We accomplished all of that because we thought it was the right thing to do, but we're aware that a codified approach, under our ESG initiatives, will help us make an even bigger impact on our community.

Action & measures for 2024:

- Review Previous initiatives and their effectiveness (Covid PPE donations, charity donations, hospital equipment, quantifiable goals/outcomes, volunteer hours, etc.)
- Identify Opportunities to expand on current initiatives
- Identify new initiatives and programs
- Document our efforts and their impact into formats and information relevant to stakeholders



— Workforce Engagement

Our 360 Feedback initiative where all of our employees get to have regular input into our continuous improvement efforts is a huge part of our success as a company. Using that proven framework, we will expand our efforts to gather data about what makes our teams engaged, fulfilled, and productive. This will help us create even better working environments for our people and boost productivity.

Action & measures for 2024:

- Evaluate current data and information on WE
- Create internal survey to aid in identifying specific goals
- Modify the 360 feedback process into ESG 360, to include ESG concerns and outcomes into the multilevel feedback process



— Corporate Ethics

At Muraflex, we are committed to upholding the highest standards of corporate ethics as an integral part of our business philosophy. Our unwavering dedication to ethical conduct is embedded in our corporate culture and guides our decision-making processes. We prioritize transparency, integrity, and accountability across all levels of the organization. Our goals extend beyond financial success; we aim to be a responsible corporate citizen that contributes positively to the environment and society. We are actively working towards enhancing our sustainability practices, fostering diversity and inclusion, and ensuring robust governance structures. By setting ambitious ESG goals, we strive to create long-term value not only for our shareholders but for all stakeholders involved. Through continuous improvement and adherence to ethical principles, we aim to be a leader in corporate responsibility, setting an example for others in the industry and contributing to a more sustainable and equitable future.

Action & measures for 2024:

- Review code of conduct
- Provide ethics training
- Establish a transparent communication plan



— Labor and Working Conditions

We recognize the paramount importance of fostering fair and inclusive labor practices, and we are dedicated to ensuring optimal working conditions for our employees. Our commitment to the well-being of our workforce extends beyond legal compliance; it is embedded in our core values. We strive to create a workplace that promotes equal opportunities, fair compensation, and a healthy work-life balance. We are dedicated to upholding the highest labor standards throughout our supply chain, ensuring that our partners share our commitment to ethical employment practices. As part of our ESG goals, we aim to continually improve labor conditions, promote diversity and inclusion, and empower our workforce through professional development opportunities.

Action & measures for 2024:

- Implement employee feedback survey
- Conduct audit of our suppliers and subcontractors

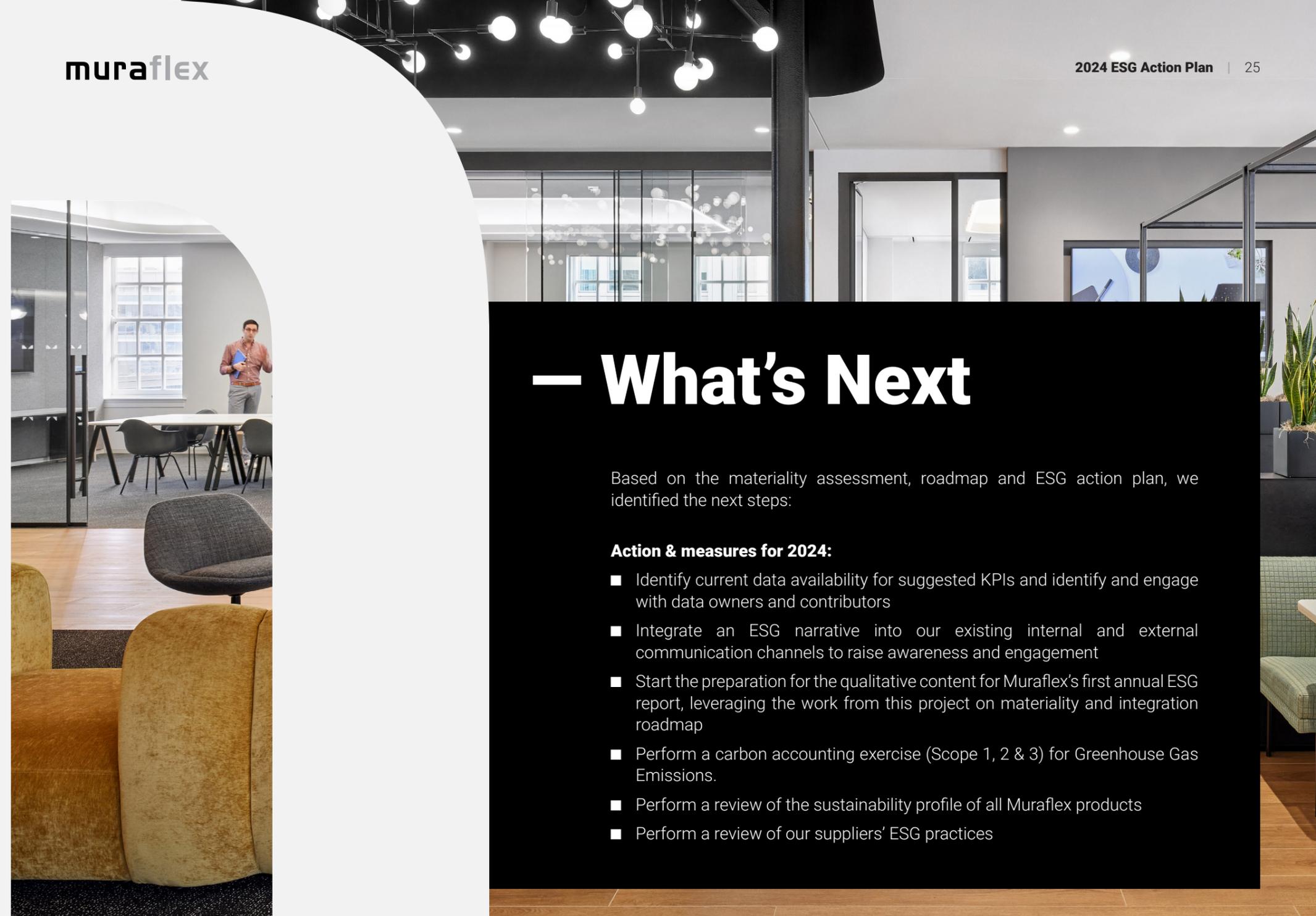


— What's Next

Based on the materiality assessment, roadmap and ESG action plan, we identified the next steps:

Action & measures for 2024:

- Identify current data availability for suggested KPIs and identify and engage with data owners and contributors
- Integrate an ESG narrative into our existing internal and external communication channels to raise awareness and engagement
- Start the preparation for the qualitative content for Muraflex's first annual ESG report, leveraging the work from this project on materiality and integration roadmap
- Perform a carbon accounting exercise (Scope 1, 2 & 3) for Greenhouse Gas Emissions.
- Perform a review of the sustainability profile of all Muraflex products
- Perform a review of our suppliers' ESG practices



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