



**STANDARD AERO AVIATION HOLDINGS, INC.**  
6710 N. Scottsdale Rd, Suite 250  
Scottsdale, Arizona 85253  
USA

## **Modern Slavery Act Statement – 2023**

### **Introduction**

This statement sets out the steps that StandardAero Aviation Holdings, Inc., on behalf of itself and all of its direct and indirect subsidiaries, ("**StandardAero**"), has taken to seek to ensure that modern slavery and human trafficking are not taking place in our business and supply chains during the most recently ended financial year. StandardAero is committed to social responsibility and supports responsible business practices committed to taking steps to prevent modern slavery and human trafficking taking place concerning its corporate activities.

This Statement is made pursuant to the requirements of the Section 54(1) of the U.K. Modern Slavery Act of 2015, Part 2 of the Australian Modern Slavery Act of 2018, and the Canadian Fighting Against Forced Labour and Child Labour in Supply Chain Act of 2023 and constitutes StandardAero's slavery and human trafficking statement for the financial year from 1 June 2022 to 12 December 2023.

For the purposes of Part 2 of the Australian Modern Slavery Act 2018, this Statement is made on behalf of Vector Aerospace Australia Pty Limited d/b/a StandardAero ABN 156 165 472 ("**Australian Reporting Entity**").

For purposes of the Canadian Fighting Against Forced Labour and Child Labour in Supply Chain Act of 2023, this Statement is made on behalf of Standard Aero Canada, Inc., Standard Aero Nova Scotia Company (#3326362), Standard Aero Limited (#BC1280633), StandardAero Atlantic, Inc. (#348599-4), and Standard Aero Canada ULC (#BC1204036) (collectively, the "**Canadian Reporting Entities**").

For the purposes of section 54(1) of the U.K. Modern Slavery Act 2015, this statement is made on behalf of the reporting entities: StandardAero (UK) Holdings Limited (#134112652), Vector Aerospace International Limited (a UK company number 6404274) and H+S Aviation Limited (#00422128) (collectively, the "**UK Reporting Entities**").

The corporate structure of the above listed Reporting Entities are set out in Annex A of this Statement.

### **Organization's Structure**

StandardAero is a corporation incorporated in the State of Delaware with principal executive offices in Scottsdale, Arizona. A complete list of StandardAero's subsidiaries worldwide (as of the end of its most recently completed financial year can be found as Annex B of this statement.

The Australian Reporting Entity provides goods and services into Australia and is a direct

subsidiary of StandardAero (UK) Holdings Limited, which operates as a holding company. The holding company is not an operational entity providing goods or services into Australia. In 2023, the Australian Reporting Entity reached the monetary criteria for mandatory reporting. No submissions have been made prior to 2023 due to the fact that the Australian Reporting entity was under the monetary requirement.

Standard Aero Canada Inc., the top tier of the Canadian Reporting Entities, is an indirect subsidiary of StandardAero Aviation Holdings, Inc. and acts as a holding company. Standard Aero Nova Scotia, another of the Canadian Reporting Entities, is a direct subsidiary of Standard Aero Canada Inc. and also acts as a holding company. None of the holding companies operate as entities providing goods or services into Canada. Standard Aero Limited, one of the Canadian Reporting Entities, is a direct subsidiary of Standard Aero Nova Scotia. Standard Aero Limited does provide goods or services into Canada. StandardAero Atlantic, Inc. is a direct subsidiary of Standard Aero Limited and does provide goods or services into Canada. Lastly, Standard Aero Canada ULC is a holding company and is not an operational entity and does not provide goods or services into Canada.

StandardAero (UK) Holdings Limited and Vector Aerospace (UK Holdings) Limited operate as holding companies and are not operational entities providing goods or services into the UK. The other UK Reporting Entities of Vector Aerospace International Limited and H+S Aviation Limited are direct subsidiaries of Vector Aerospace (UK Holding) Limited and do provide goods or services into the UK.

StandardAero is one of the world's largest independent privately-owned providers of aviation services including engine, APU, aircraft maintenance, repair and overhaul, engine component repair, engineering services, interior completions and paint applications. StandardAero offers extensive MRO services and custom solutions for business aviation, commercial aviation, component manufacture, military aircraft, helicopter, and industrial power customers. About 7,000 professional, administrative, and technical employees work in at least 60 major facilities around the world, with additional strategically located regional service and support centers all across the globe. StandardAero has operations and conducts business in the Americas, Europe, Asia, Africa, and other geographic regions. StandardAero also contracts suppliers in these regions to provide aviation materials and services. Our primary focus in due diligence with our supply chain is the suppliers of direct materials, as it represents our largest spend category.

### **Supply Chain**

As the majority of our business is concentrated in maintenance, repair and overhaul of aircraft engines, it is not prone to acquisition of any high-risk products. We create a relationship of trust and integrity with all our suppliers, which is built upon mutually constructive factors. Our supplier selection and on-boarding process includes due diligence of the supplier's reputation, respect for the law, compliance with health, safety and environmental standards, quality and references. To date, we have not received allegations of human trafficking or similar activities against any of our supplier. Should allegations arise, we would immediately notify the proper authorities and take appropriate action against the supplier.

Currently, as of the fourth quarter of 2023, StandardAero has approximately 15,000 approved suppliers. Their location is as follows:

- 76.4% Percentage of suppliers are based in North America (US, Mexico and Canada),
- 12.1% are European based,
- 3.4% are Australian based, and

- 8.1% are Rest of World.

Less than 1% of our suppliers are based in countries with a high risk index under the Global Slavery Index.

StandardAero conducts due diligence on all new suppliers during on-boarding and on existing suppliers at regular intervals. During on-boarding, suppliers are required to self-identify by completing forms and attesting to the information provided in order to be an approved supplier for StandardAero. Identification of the type of business, representations and certifications, and other relevant information is provided to StandardAero for review and used to certify the supplier. Suppliers are also asked to review and accept our terms and conditions. Acceptance of the terms and conditions requires suppliers to comply with StandardAero's Supplier Code of Conduct and warrant that they do not use any form of forced, compulsory or slave labor and abide by such laws, rules and regulations.

In the current year, we conducted a risk assessment of our supply chain by taking into account:

- The risk profile of individual countries based on the Global Slavery Index
- The business services rendered by the suppliers

## **Policies and Measures to Address Modern Slavery and Human Trafficking**

### **Global Measures**

StandardAero is subject to a number of global measures designed to address the social and governance risks related to its business, including, for example, the risk of suppliers or business partners engaging in illegal or improper conduct. For example, such measures include the following policies and procedures:

- [StandardAero Code of Ethics](#): The Code of Ethics is intended to help our employees understand their personal and professional obligations in supporting StandardAero's vision and values, and serve as a guide when they are faced with ethical decisions. The Code addresses four major areas of focus: Working with customers and suppliers, Corporate, government and international relations, Operating within the StandardAero community and Protecting our Resources. The StandardAero Code of Ethics also outlines ways in which individuals can report illegal or unethical behavior. These resources include: leadership, HR, local and Enterprise level Ethics Representatives, the Company HelpLine and Internal Legal Counsel.
- Vector Whistleblowing Policy: In addition to the StandardAero HelpLine, Vector encourages all its workers, customers and other business partners to report any concerns related to the direct activities, or the supply chains of, Vector. This whistleblowing procedure is designed to make it easy for workers to make disclosures, without fear of retaliation.
- Employee Code of Conduct: The StandardAero and Vector Code of Conduct makes clear to employees the actions and behavior expected of them when representing the organization. StandardAero and Vector strive to maintain the highest standards of employee conduct and ethical behavior when operating abroad and managing their supply chain.
- StandardAero Australia Family & Domestic Violence Policy: This significant social policy provides paid leave for StandardAero's Australian employees experiencing family and domestic violence.

- [Supplier Code of Conduct](#): our Supplier Code of Conduct encourages suppliers to do the right thing by clearly stating the actions and behavior expected of them when engaging with our business. We require and expect our suppliers to uphold the highest standards of conduct and ethical behavior.
- Purchasing Terms and Conditions: Currently, our existing standard terms and conditions of Purchase require our suppliers to abide by all applicable laws and regulations including any applicable laws. Additionally, we have made a determination to update (no later than June 2024) our Purchasing Terms and Conditions and supplier agreements to make explicit reference to slavery and human trafficking requirements.

### Environmental, Social, and Governance Architecture

Among other things in support of these efforts, StandardAero has developed and implemented an Environmental, Social and Governance (ESG) Architecture to reflect the values and intentionality for the evolution of our enterprise. It started with a materiality assessment that provided a broad but important view of the enterprise facets that present the highest risk and greatest opportunities to long term success. We then selected the appropriate leadership team members to ensure consistent focus and progression of key elements from an environmental, social, governance and operations perspective. The ESG Committee, in collaboration with our ESG Operations Link leaders, established and communicated our enterprise goals that are challenging but critical to global sustainability. Our success would be limited if we had not incorporated our most important resource, our people, into our ESG architecture. A diverse, equitable and inclusive team is a critical part of our success now and in the future. We track our progress through essential key performance indicators to ensure appropriate goals are set and systematically monitored to improve what we believe in. We will use this structure and evolve it over time to deliver sustainably.

Finally, managing and communicating corporate environmental, social and governance (ESG) issues is integral to how StandardAero conducts its business. The company commitment and tenants of the StandardAero's ESG architecture can be found in the [2023 StandardAero ESG Report](#).

### Diversity and Inclusion

Additionally, StandardAero is fully committed to our responsibility in combating modern slavery and upholding the principles of diversity and inclusion. Our approach to addressing modern slavery and promoting diversity and inclusion goes beyond compliance; it is deeply embedded in our core values and operations. Our culture, based on teamwork and inclusion, and our Company, made up of a diverse group of employees with different strengths and perspectives, enables us to deliver best in class results.

We believe that diversity and inclusion are essential to our success as a company. Our diverse workforce brings together individuals with unique backgrounds, perspectives, and experiences, fostering innovation, creativity, and a vibrant workplace culture. We are dedicated to creating an inclusive environment where all employees are valued, respected, and provided with equal opportunities to thrive.

Our commitment to diversity and inclusion extends to our recruitment, promotion, and retention practices. We are continually working to ensure that our workforce represents the diverse communities in which we operate.

At StandardAero, we understand that modern slavery is a global issue that requires a collective effort to eradicate. We are committed to ensuring that slavery and human trafficking have no place in our supply chains or our organization. We do not tolerate any form of forced labor, child labor, or human trafficking within our direct operations, and we expect our suppliers to adhere to the same high standards.

Our dedication to combat modern slavery and promote diversity and inclusion aligns with our broader mission to be a responsible corporate citizen. We understand that these are not just responsibilities, but also integral elements that contribute to our long-term success.

### *Modern Slavery and Human Trafficking Policy (“MSA Policy”)*

Further, in parallel with the issuance of this statement, StandardAero has implemented a Modern Slavery and Human Trafficking Policy (the “**MSA Policy**”), which seeks to identify and manage modern slavery-related risks in our business and supply chains. In adopting this policy, we seek to accomplish the below overarching objectives:

- Continuing to develop systems to (a) identify, assess and monitor potential higher risk areas in our supply chains, (b) mitigate the risk of slavery and human trafficking occurring in our supply chains through enhanced contract term controls (as applicable and wherever possible), (c) train our employees as to these risks and the need to manage them and (d) protect whistleblowers.
- Where possible, building long-standing relationships with our key suppliers and ensuring that expectations of business behavior are clear and consistent.

### Implementation

Our ESG, Legal & Compliance, and Human Resources leadership teams work together to implement the objectives considered in this statement and consider ongoing enhancements to the processes and controls in place.

### Effectiveness

We will continue to monitor our compliance with this statement and our policies, in the following ways:

- training on modern slavery (see below);
- ongoing familiarization of the MSA Policy;
- maintenance and/or improvement of systems for supply chain identification, including modern slavery enquiries and controls within StandardAero’s vendor management and procurement policies; and
- ongoing review of existing and new supply chains.

### Training and Communication

StandardAero conducts training for supply chain management professionals and manufacturing operations teams. This training is conducted through a variety of training approaches, from in person, all-day workshops to online modules. Identification and prevention of human trafficking is a part of the training.

In 2024, StandardAero will deploy a global e-learning course in support of StandardAero's MSA Policy. This course will be provided to educate relevant employees on the importance of implementing and enforcing effective systems in an effort to ensure slavery and human trafficking is not taking place within our supply chain. This module will cover:

- Various forms of modern slavery in which people can be held and exploited
- The size of the problem and the risk to our organization
- How employees can identify the signs of slavery and human trafficking
- How employees should respond if they suspect slavery or human trafficking
- What external help is available for the victims of slavery
- What steps StandardAero will take if a supplier fails to implement anti-slavery policies or controls
- An attestation from employees that they will abide by StandardAero's anti-slavery policy

### **Ongoing Monitoring**

Our focus on identifying even potential risks of slavery and human trafficking is part of a larger effort to encourage business integrity, ethical conduct, and supply chain transparency and accountability. If issues are identified in relation to modern slavery, these will be dealt with by the Environmental Social Governance Committee or as otherwise specified by applicable StandardAero policies and procedures.

### **Commitments and Progress**

In the next financial year, StandardAero will take steps to:

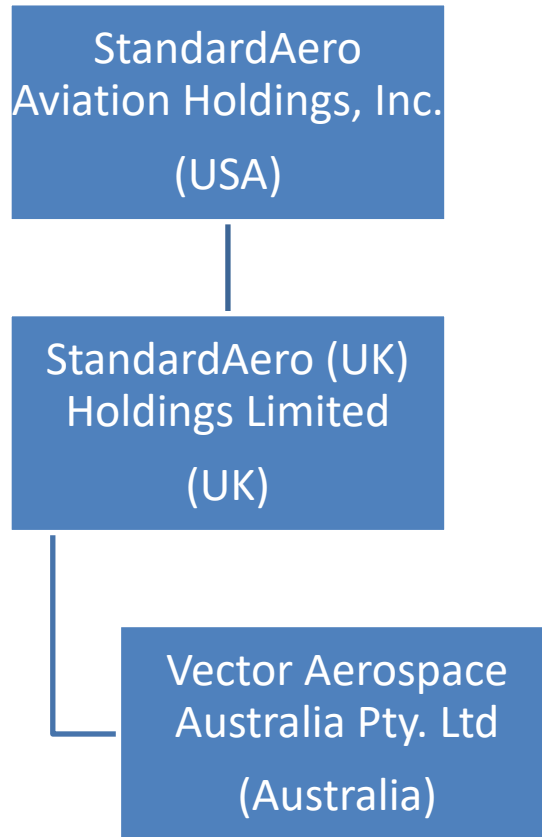
- Implement Modern Slavery Policy to assess risks;
- Undertake awareness raising steps and/or specific training on Modern Slavery and/or related risks;
- Map StandardAero's supply chain in order to identify higher risk issues, such as jurisdictions of operation, purchase and supply, and/or suppliers.

In addition, StandardAero will look to roll out an e-learning course to all employees in 2024 as stated above.

This statement is reviewed annually. StandardAero has approved this statement on March 15, 2024. It has been signed by a designated member and such signed copy is available upon request.

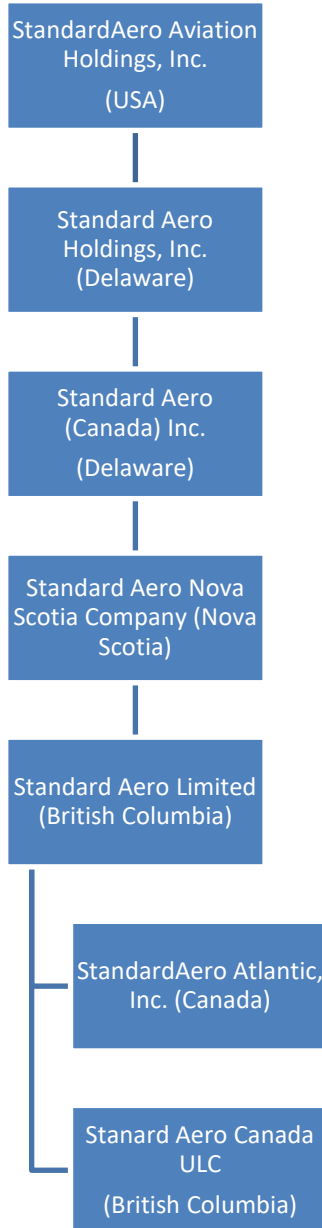
## ANNEX A – ORGANIZATIONAL STRUCTURE

Australian Organizational Structure for Vector Aerospace Australia Pty Limited



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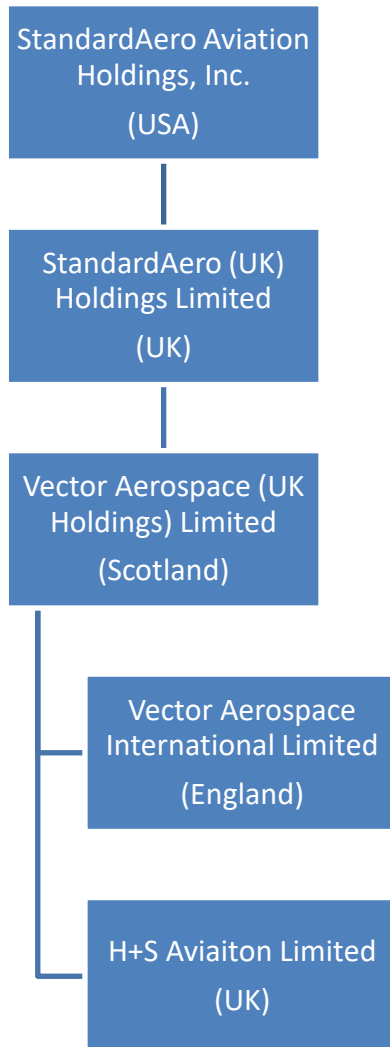
Canadian Organizational Structure for Standard Aero Limited and StandardAero Atlantic, Inc.





## ANNEX A – ORGANIZATIONAL STRUCTURE

UK Organizational Structure for Vector Aerospace International Limited (a UK company number 02081369) and H+S Aviation



## ANNEX B – LIST OF SUBSIDIARIES

Subsidiary	Country of Incorporation
Standard Aero Holdings, Inc.	USA (Delaware)
StandardAero Component Services, Inc. (F/K/A TSS Aviation, Inc.)	USA (Ohio)
Standard Aero (San Antonio) Inc.	USA (Delaware)
Standard Aero (Alliance) Inc.	USA (Delaware)
Standard Aero Canada, Inc.	USA (Delaware)
Standard Aero Nova Scotia Company	Canada (Nova Scotia)
Standard Aero Netherlands B.V.	Netherlands
Standard Aero B.V.	Netherlands
DutchAero Services B.V.	Netherlands
Standard Aero Limited	Canada (British Columbia)
Standard Aero Canada ULC	Canada (British Columbia)
StandardAero Atlantic, Inc. (formerly Vector Aerospace Engine Services-Atlantic Inc. d/b/a StandardAero)	Canada
StandardAero Business Aviation Services, LLC (F/K/A Garrett Aviation Services, L.L.C.)	USA (Delaware)
Associated Air Center, Inc. (formerly Associated Air Center, L.P.)	USA (Texas)
StandardAero (UK) Holdings Limited	United Kingdom
Vector Aerospace (UK Holdings) Limited	Scotland
Vector Aerospace International Limited	England
H+S Aviation Limited	United Kingdom
Dallas Airmotive South Africa Pty Ltd	South Africa
StandardAero France	France
Vector Aerospace Australia Pty. Ltd., d/b/a StandardAero	Australia
Vector Aerospace Asia PTE. LTD., d/b/a StandardAero	Singapore
Dallas Airmotive Asia-Pacific Pte Limited	Singapore
Dallas Airmotive Manutencao De Motores Aeronauticos	Brazil
PTS Aviation, LLC	USA (Delaware)
International Governor Services, LLC	USA (Delaware)
Dallas Airmotive, Inc.	USA (Texas)
Vector Aerospace Africa (Proprietary) Limited	South Africa
StandardAero Atlantic USA, Inc. (formerly Vector Aerospace USA Inc. d/b/a/ StandardAero)	USA (California)
PAS Technologies Inc. d/b/a StandardAero	USA (Delaware)
Asian Surface Technologies Pte. Ltd.	Singapore
PAS Technologies B.V.	Netherlands
PAS Technologies Romania S.R.L.	Romania
Jet Aviation Specialists, LLC d/b/a StandardAero	USA (Florida)
Repair Co., Inc.	USA (Delaware)
Accel Aviation Accessories, LLC, d/b/a StandardAero	USA (Florida)
B&E Aircraft Component Repair, Inc., d/b/a StandardAero	USA (Massachusetts)
Safe Fuel Systems, LLC, d/b/a StandardAero	USA (Florida)
SAComponent Services (Ireland) Holding Limited	Ireland
SAComponent Services (Ireland) Limited	Ireland
EB Airfoils, LLC d/b/a StandardAero	USA (Florida)
Electron Beam Development, LLC d/b/a StandardAero	USA (Florida)
Western Jet Aviation, Inc.	USA (California)
Western Jet Leasing, LLC	USA (California)