



SUSTAINABILITY ANNUAL REPORT 2025

MEVOTECH



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LETTER FROM THE CEO



As we present our second annual Mevotech ESG Report, I am proud of the progress we have made since publishing our inaugural report last year. What began as a commitment to environmental, social, and governance principles has continued to translate into meaningful action across our organization.

Over the past year, we advanced key initiatives to reduce our environmental footprint, support the communities where we operate, and foster a safe, inclusive, and engaging workplace. We also strengthened how we measure and report ESG performance, reinforcing transparency and accountability while embedding sustainability more deeply into our business practices.

While we are encouraged by this progress, we recognize that sustainability is an ongoing journey. We remain committed to continuous improvement, thoughtful goal-setting, and responsible decision-making that supports long-term value creation for our stakeholders.

Looking ahead, we are focused on building a more resilient and sustainable Mevotech—one that is prepared for the future and dedicated to creating lasting positive impact.

Thank you to our associates, partners, and stakeholders for their continued support as we move forward together.

A handwritten signature in black ink, appearing to read 'Ezer Mevorach'. The signature is fluid and cursive, with a large initial 'E'.

Ezer Mevorach
Chief Executive Officer





ABOUT US

Mevotech is a leading provider of high-quality automotive parts, specializing in aftermarket suspension, steering, and drivetrain components. With a strong focus on innovation and engineering excellence, Mevotech designs and manufactures durable, performance-driven solutions that meet the needs of professional technicians and automotive enthusiasts alike. Committed to delivering superior products, the company leverages advanced technologies and rigorous testing to ensure reliability and customer satisfaction. Mevotech's dedication to continuous improvement and its robust customer service network have established it as a trusted brand in the aftermarket automotive parts industry.

Mevotech has over 680 associates across North America with operations across Ontario, Quebec, and Manitoba.

Over the past two years, Mevotech has focused on reducing waste-to-landfill by implementing and strengthening waste diversion programs that support long-term environmental responsibility. At the same time, the organization has remained committed to meaningful community engagement through a range of impactful initiatives. Moving forward, Mevotech will continue to advance sustainability efforts while fostering strong community partnerships, ensuring these values remain central to our operations and future growth.

ENVIRONMENTAL

Waste Management and Circular Operations

2025 Sustainability Highlights

In 2025, Mevotech advanced our environmental stewardship efforts through the full-scale implementation and optimization of the organic waste and recycling programs launched in 2024. This marked the first complete year of performance measurement, providing a clear view of the impact of our enhanced waste diversion strategy.

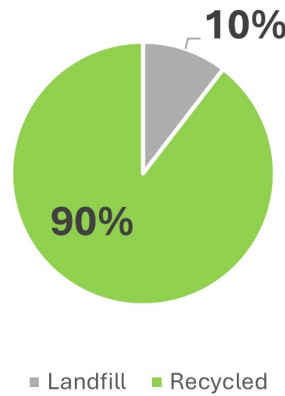
Record Diversion Performance

Mevotech achieved a significant milestone in 2025, increasing our annual waste diversion rate from 67% in 2024 to 90% by year-end (Appendix 1). This 23-percentage-point improvement reflects meaningful progress in reducing landfill dependence and strengthening responsible resource management practices.

Diversion rates rose sharply in the first quarter and remained consistently high throughout the year. In May, the organization reached our highest monthly diversion rate of 94% (Appendix 2), demonstrating the effectiveness of operational alignment and employee engagement across departments.

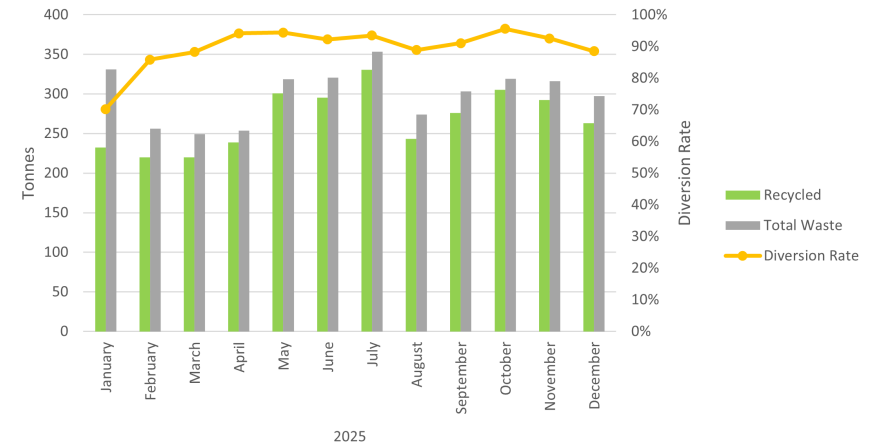
Appendix 1

2025 Diversion Rate



Appendix 2

2025 Waste and Recycling



ENVIRONMENTAL

Waste Management and Circular Operations

Operational Excellence in Action

The success of the 2025 waste management program was driven by strong cross-functional collaboration and a culture of accountability. Our warehouse operations team played a central role in maintaining high performance standards by ensuring that production-related residual materials were properly sorted and recycled. These materials included:

- Cardboard from excess and damaged boxes
- Wooden pallets and shipping crates
- Paper labels and production sheets

By embedding sustainable practices into day-to-day operations, Mevotech strengthened internal ownership of environmental performance while improving material recovery outcomes.

Commitment to Continuous Improvement

The results achieved in 2025 reinforce Mevotech's long-term commitment to sustainability and responsible growth.

By prioritizing waste reduction, improving diversion systems, and maintaining transparent reporting practices, we continue to advance our environmental objectives while delivering value to our customers, partners, and communities.

Building on this momentum, Mevotech remains committed to advancing our long-term objective of achieving zero waste to landfill through continued program refinement and employee engagement. The company will focus on identifying new opportunities to enhance material efficiency, expand diversion initiatives, and further reduce our environmental impact.



ENVIRONMENTAL

Utilities Management

Mevotech continues to monitor and manage three primary utilities across our operations: electricity, natural gas, and water. In 2025, operational processes remained stable, with no significant changes that materially affected overall consumption patterns.

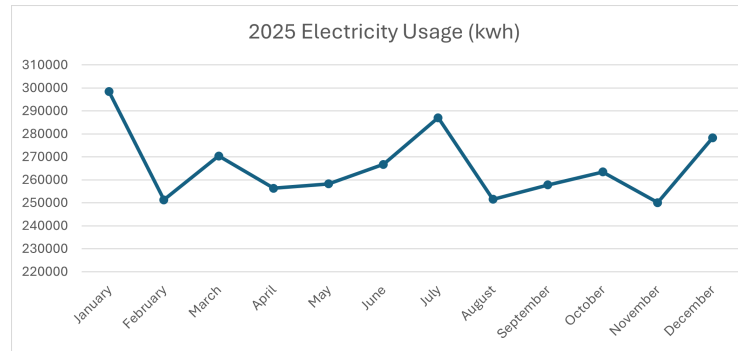
The organization remains committed to responsible resource management. Utility performance is closely tracked, and associates are encouraged to support conservation efforts through

everyday actions—such as minimizing unnecessary lighting and reducing excess water use. These collective efforts reinforce Mevotech’s culture of environmental awareness and shared accountability.

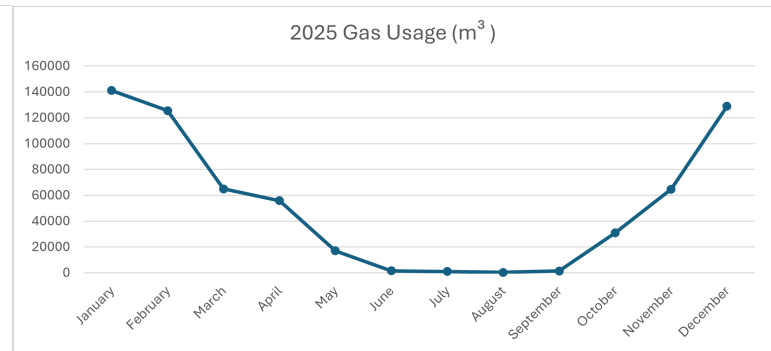
Electricity usage followed expected seasonal trends, peaking during the summer and winter months due to heating and cooling demands. Overall electricity consumption increased modestly by 0.3% compared to 2024 (Appendix 3), reflecting stable operational activity and ongoing efficiency efforts.

Natural gas consumption decreased by 3.4% from 2024 to 2025 (Appendix 4). Further efforts will be made to be more efficient with our building climate control in the winter months to improve our gas usage.

Appendix 3



Appendix 4



SOCIAL

Health and Safety

Protecting the health and safety of associates remains a core operational priority at Mevotech. The organization’s Health and Safety framework integrates digital reporting tools, structured procedures, targeted training, and active leadership engagement to foster a culture rooted in accountability and continuous improvement.

In 2025, Mevotech employed approximately

680 associates, representing more than one million total hours worked. During this period, 119 recordable incidents were reported, resulting in a Lost Time Injury Frequency Rate (LTIFR) of 3.92 and an Injury Severity Rate (ISR) of 13.34 (Appendix 5). All incidents are documented through site leadership and recorded via a centralized third-party reporting platform, ensuring consistency, transparency, and traceability.

Site-level oversight is supported by Joint Health and Safety Committees (JHSCs), composed of certified worker and management representatives. These committees actively identify hazards, review incidents, and monitor corrective actions, providing associates with a formal and influential voice in workplace safety outcomes.

Year to Date 2025 Performance and Prevention

Training and awareness remain foundational to Mevotech’s prevention strategy. Associates receive role-specific instruction and ongoing reinforcement of safe work practices. All employees have access to the Mevotech Health and Safety Manual, and the organization meets all applicable Ministry of Labour training and compliance requirements.

A review of 2025 performance identified ergonomics and repetitive motion as continued areas of focus, reflecting the physical demands of warehouse operations. In response, Mevotech enhanced safe lifting training and introduced equipment designed to reduce physical strain.

Beyond incident response, Mevotech prioritizes proactive hazard identification. Associates are required to report near-miss events and unsafe conditions, enabling early intervention and risk mitigation. This prevention-driven approach supports the organization’s commitment to maintaining a safe, healthy and engaged workforce.

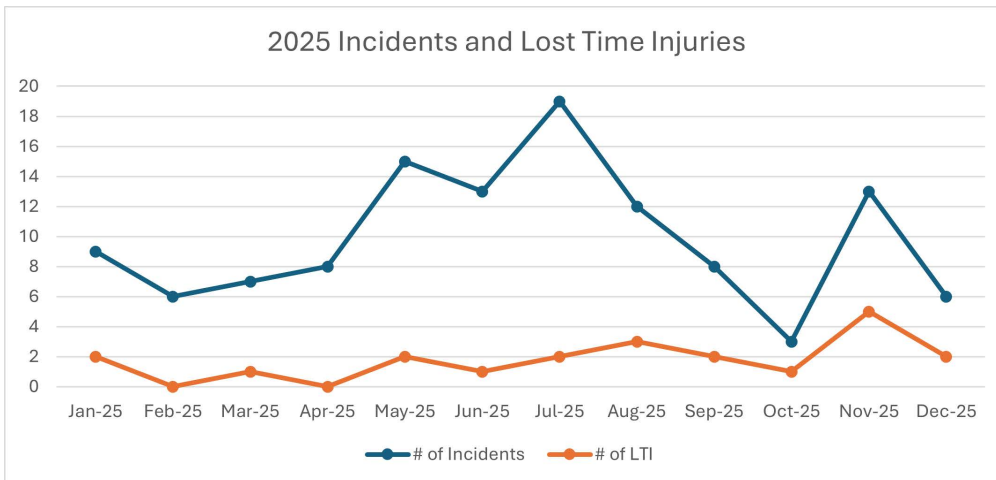
Safety Excellence Recognition

In 2025, Mevotech successfully completed the Workplace Safety and Insurance Board’s (WSIB) Health and Safety Excellence Program. This achievement underscores the organization’s dedication to advancing workplace safety standards.

Through participation in the program, Mevotech enhanced safety communications, strengthened hazard identification processes, and implemented structured tracking of corrective actions through our Safety Sync system. Successful completion resulted in formal recognition from the WSIB and a premium rebate, reinforcing the organization’s commitment to continuous improvement and operational excellence.



Appendix 5



SOCIAL

Social Responsibility

Mevotech continues to advance initiatives that support professional growth and foster a culture of belonging. In 2025, the organization hosted our fourth annual UnstoppabElle Women's Leadership event, a signature networking and development initiative designed to empower women across the company.

The event featured interactive workshops, guest speakers, panel discussions, and networking opportunities aimed at strengthening leadership capabilities and encouraging meaningful dialogue. UnstoppabElle provides a platform for participants to share experiences, celebrate achievements, and build supportive professional networks.

The continued success of this initiative reflects Mevotech's broader commitment to investing in our people and cultivating inclusive leadership as part of our ESG strategy.



GOVERNANCE

Our commitment to accountability, transparency, and strong organizational oversight continued to guide our governance practices throughout 2025. By maintaining well defined principles, policies, and systems across the company, we reinforced the foundation that supports responsible operations and protects stakeholder interests.

Board Oversight and Leadership

2025 marked the first full year under TorQuest Partners’ ownership following the July 2024 acquisition of Mevotech L.P. As expected, the governance structure remained stable, and oversight practices continued at a strong and consistent level.

Our governance structure remained anchored by Board Meetings, Leadership Strategy Sessions, and Monthly Business Reviews attended by senior Leadership and key Management Personnel. These forums supported transparent discussions, collaborative problem solving, and informed decision making on matters essential to Mevotech’s performance and long term direction.

The Board of Directors (“the Board”) continued to provide overall stewardship, overseeing corporate strategy and its execution. As in previous years, the Board operated through three standing committees: the Audit Committee, Health & Safety Committee, and Compensation

Committee, each meeting regularly to provide focused oversight. The Board remained composed of seven members, including representatives from TorQuest Partners, Mevotech’s CEO, and independent directors with industry expertise.

A key development in 2025 was the introduction of a formal Enterprise Risk Management (ERM) framework. This included establishing a structured risk register, assigning risk ownership, and aligning risk categories with strategic priorities. The initial ERM assessment and findings were presented to the Board, improving visibility into enterprise level risks. Top risks were identified, and corresponding control testing plans were scheduled for the next twelve months.

The Board remained composed of seven members, including representatives from TorQuest Partners, Mevotech’s CEO, and independent directors with industry expertise. Quarterly Board meetings continued to review organizational performance and progress against

Leadership’s Strategic Plan. The plan maintained a strong governance rhythm, including quarterly strategy sessions and company wide updates through Quarterly Business Reviews and Townhall meetings.

Through these processes, governance continued to ensure alignment across the organization and support disciplined execution of Mevotech’s long term priorities.

Financial Governance

Financial governance remained a key focus in 2025. Our annual planning process guided Budget development, priority setting, and capital allocation, ensuring fiscal discipline and alignment with strategic objectives. Performance was monitored through monthly financial reporting to management and quarterly updates to the Board. As in prior years, Mevotech completed its annual external audit in accordance with Canadian generally accepted auditing standards, continuing to provide confidence to shareholders, lenders, and other users of our financial statements.

Forums	Frequency
Board Meetings	Quarterly
Board Update Calls	Periodic
Audit Committee Meeting	Annual
Leadership Strategy Sessions	Quarterly
Business Review Meetings	Periodic

GOVERNANCE

Ethical Sourcing & Supply Chain Management

In 2025, Mevotech continued to prioritize ethical sourcing by maintaining compliance with Bill S 211 and advancing our processes to prevent forced and child labor in our supply chain. We also completed required PFAS reporting and worked closely with suppliers to ensure accurate disclosure of regulated substances.

Risk Management and Compliance

In 2025, Mevotech continued to integrate ESG risks into above-mentioned enterprise risk management activities and maintained regular compliance audits, quarterly lender certifications, and updated cyber security and privacy protocols to safeguard data and support operational integrity.

Our compliance training program remained in place, ensuring all employees received required training on employment standards, health and safety, workplace conduct, Bill S 211, and CTPAT, with new hires and annual refreshers delivered as needed.

Transparency and Reporting

In 2025, Mevotech continued to voluntarily track and report key ESG metrics, maintaining established processes and controls to ensure accuracy, reliability, and transparency in our disclosures. These practices

supported strong governance, reinforced stakeholder trust, and contributed to effective risk management and long term value creation..





LOOKING FORWARD

This report marks an important step in the ongoing integration of Environmental, Social, and Governance considerations into the way we lead and operate our business. ESG is not treated as a standalone initiative, but as a core element of company oversight, risk management, and long-term strategy. The progress reflected here demonstrates our intent to operate with integrity and foresight, while recognizing that sustained impact requires discipline, evolution, and continued leadership attention.

As we move forward, our priorities are centered on scaling our impact with the growth of our business, sharpening governance, and positioning the organization to navigate a rapidly changing global landscape. We will continue to refine our ESG approach as expectations evolve, aligning our actions with company growth and our responsibility to the environment and those impacted by our business.

We thank our associates and stakeholders for their ongoing support and collaboration in these efforts. Together, we will continue to drive meaningful change and hold ourselves accountable to the highest standards of ESG performance. We acknowledge the contributions and engagement of our associates, partners, investors, and broader stakeholder community. Their perspectives and collaboration strengthen our ability to advance responsibly. We remain focused on measurable progress and accountability as we build a resilient, sustainable organization for the future.

For further information regarding Mevotech's ESG programs, please contact:

Allan Bartolini
Chief Culture Officer

