

Brexit Policy Statement



Following the government's announcement that the UK wanted to leave the European Union, and with the UK's transition period officially ending on 31st December 2020, Express Assemblies Limited have been taking various steps to minimise any disruption that a 'no deal' Brexit may bring whilst also investigating any new business opportunities in more vibrant markets.

It is still unclear of the precise challenges that businesses in the UK will face after leaving Europe but here at Express Assemblies Ltd we can promise that our continued planning and thorough investigation into all areas of our trade with the EU and further afield means we are confident the effects of Brexit will not affect our ability to supply our customers.

We continue to monitor the Brexit situation closely and remain prepared with measures to counteract the impact of these circumstances, ensuring a continued reliable supply of our products after 31st December 2020.

The key actions we have taken and are constantly reviewing are detailed below.

- We have identified our key fast-moving product lines across the business and have adjusted production schedules accordingly to maximise availability.
- We have optimised the movement of buffer stocks between our UK and EU facilities.
- We have a well-established process with robust supply chains and are working closely with our key suppliers to safeguard these supply chains to ensure continuous availability.
- We are encouraging our customers to review their stock levels and ensure orders are placed ahead of normal timing to protect against delays.
- We have spoken to our key customer base detailing our current approach to Brexit and to detail our current lead times, estimated customs delays, and to ask them to

consider their forecasted needs and stocking any specific items for them and their customers.

- We are continuing discussions with our key Freight Forwarders to mitigate the risk of customs delays, including reviewing alternative routes into the UK and preparations for increase in customs administration, and are working with providers in creating potential software solutions to assist.
- Our Brexit steering committee are continuing to review the political landscape, consult with customers and suppliers as well as industry peers as to the best way to mitigate the negative effects of Brexit.
- We are constantly updating our analysis of the financial impact of a no deal Brexit, including increased duty and tariffs, increased cost of freight and customs administration, foreign exchange fluctuations and are looking at ways to mitigate this to ensure minimal impact on our customers.

We recognise that many of our customers may have concerns. We would like to assure you that we are taking all reasonable steps to mitigate risk, where this is within our control. We will continue to review our position as more information is provided by the UK Government.

We encourage you to make contact with us if you have any direct concerns.

We hope the measures outlined above gives you some reassurance that we have plans in place to mitigate any negative impact, as far as possible, but if you have any further queries, please do not hesitate to speak with your usual point of contact.

Signed for and on behalf of **EXPRESS ASSEMBLIES LTD**:

Date: 23/11/20

Name: Mike Crane

Signature: *Mike Crane*

Title: Director