

Customer Letter

October 28th, 2020

Dear Customer,

Foremost, we hope that you, your families, and your professional teams are healthy and safe. We are pleased to report all of our facilities are up and running, and most importantly, our employees are healthy and in a safe environment. At VAC we are closely monitoring current events regarding Covid-19 and are taking action accordingly. Our measures and decisions are based on three fundamental principles.

1. The health of our employees and their families is our top priority
2. We protect our company to ensure that we can continue to produce as well as to supply and serve our customers
3. We take our social responsibility very seriously and support the public authorities to limit the spread of the virus

Since the beginning of the pandemic our crisis management team is continuously working on measures which ensure the safety in our plants and therefore support our robust supply chain. Our employees take pride in successfully protecting our company from the effects of the pandemic every day.

The most important measures to protect our employees and plants on a global basis remain unchanged:

- Social Distancing
- Extensive use of digital platforms and virtual meetings
- Thorough hygiene and health measures
- Very restricted access to our facilities for third party employees
- Continuous optimization of the flow of goods between our plants and adding safety stocks of critical raw materials to the extend possible
- Daily review of individual customer order confirmations as well as the commit dates from our suppliers to initiate appropriate actions and to address risks.

Our global sales organization and supply chain professionals are providing frequent updates to our customers. We will continue to keep you informed and are available locally via our global sales teams or at our headquarters to provide support. We wish you all the best as we face this challenge together as a global community.

Kind Regards,

Scott Pelhank
VP Global Sales

Bernd Schleede
GM Permanent Magnets

Patrick Trost
GM Materials and Components

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