



INVESTOR NEWSLETTER

ESG...Not Just a Trend,
But Core to Our Culture

August 2021

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ESG and Sustainability are Increasingly Becoming a Key Area of Focus for Investors

Investor focus on Environmental, Social, and Governance (ESG) issues has become increasingly prevalent in recent years. Total assets under management in dedicated sustainable equity funds has increased exponentially in recent years, and now totals in the trillions of dollars globally. Some have argued that sustainable equity funds outperform their traditional counterparts, although such studies are often subjective and lack an appropriate timeframe to be considered conclusive. Nevertheless, institutional investors are increasingly incorporating ESG factors, performance, and track records into their investment decision-making process – not just among sustainable equity funds, but across the investment fund universe. We talk about these topics with investors a lot.

There is a budding industry built around the standard-setters or regulatory organizations developing ESG policy, the ratings agencies helping investors assess corporate performance on ESG matters, and the consultants helping management teams navigate these issues and incorporate them into their corporate strategy. This can be a daunting task, given the plethora of frameworks already established, and long-listed questionnaires from ratings agencies. However, the ESG landscape is expected to evolve over time, with standards converging based on regulation. As an example, the U.S. Securities and Exchange Commission is expected to adopt regulations to standardize and harmonize the way companies disclose information related to climate change and other environmental issues. Regulations on a wider array of ESG topics is expected to follow. Additionally, a new International Sustainability Standards Board (likely to be based in Canada) is expected to be established this fall. For an outline of the current ESG landscape, please see Appendix A at the end of this document.

What ESG and Sustainability Means to Martinrea

Our approach to sustainability is not formulaic in response to popular trends. It is at the core of Martinrea's culture to make people's lives better. We endeavour to provide high-quality ESG disclosures through our website and public filings, as well as through regular communication and dialogue with our investors, employees, and other stakeholders. We also complete ESG questionnaires from investors and ESG ratings agencies as applicable. However, we are not guided solely by these questionnaires. Our priorities on ESG and sustainability matters are our own, and they may be similar or different than the priorities articulated in the questionnaires we receive. High ESG scores are nice, and we do well in that regard, but when it comes to ESG, our main goal is not to maximize scores from ratings agencies by "ticking boxes"; rather, it is to build a sustainable business consistent with our Culture, Vision, Mission, and 10 Guiding Principles.

We believe sustainability at its core is all about making the world a better place. It is what we strive to do. Sustainability, as with any aspect of the Company, must start with culture. The Company believes a great culture is core to a sustainable business and successful company. The Company's culture is founded upon principles that are core to its beliefs for a sustainable business and are reinforced continuously. We articulate our company culture, comprised of entrepreneurship, lean manufacturing principles, and the Golden Rule philosophy, as demonstrated in the following picture.



Our vision for the future is: Making lives better by being the best supplier we can be in the products we make and the services we provide. Our people need a why, and that's a "why" vision. There's a proverb that says, "where there is no vision the people perish." Very true and very appropriate. The Company's mission is Making People's Lives Better by:

1. Providing meaningful opportunity, job satisfaction and job security for our people,
2. Delivering outstanding quality products and services to our customers,
3. Providing superior long-term investment returns to our stakeholders; and,
4. Being positive contributors to our communities.

The Company's vision and mission is supported by a four-pillar strategy: a high-performance culture, operational excellence, superior financial management and customer satisfaction. This has internally become known as Martinrea 2.0: a framework to become a great company with diverse people and groups working together.

In pursuing our vision and mission, we developed, on a collaborative basis, a set of 10 Guiding Principles, to be communicated, reinforced, and adopted throughout the Company on a consistent basis as follows:



MARTINREA

Vision
Making lives better by being the best supplier we can be in the products we make and the services we provide.

Mission
We make people's lives better by:

- Delivering outstanding quality products and services to our customers.
- Providing meaningful opportunity, job satisfaction, and job security to our people
- Providing superior long-term investment returns to our stakeholders.
- Being positive contributors to our communities.

10 Guiding Principles

1. The Golden Rule-Treat everyone with dignity and respect
2. We make great, high quality products
3. Every location must be a centre of excellence
4. Discipline and ownership are key
5. We strive for greatness
6. We are a diverse and inclusive team
7. Challenges make us better
8. Think different
9. Work hard, play hard
10. Leave it better

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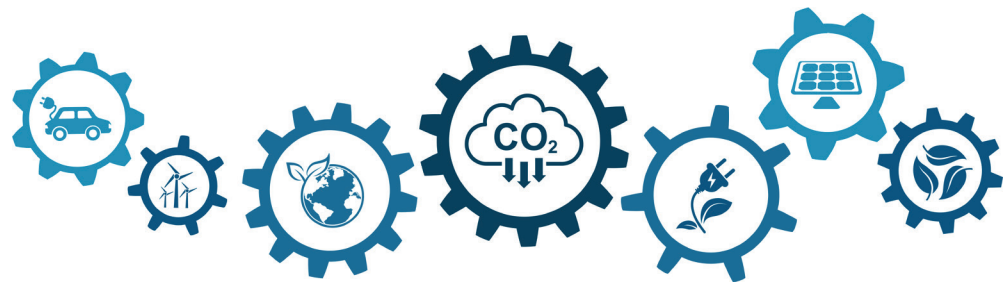
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Martinrea’s sustainability policies can be summarized as falling under the five general areas depicted below. These categories overlap in some respects and are described at length in our 2020 Sustainability Report, which can be accessed at www.martinrea.com. Rather than repeating these policies here, this newsletter will focus on key aspects of our ESG strategy and highlight some of the unique sustainability initiatives underway at Martinrea.



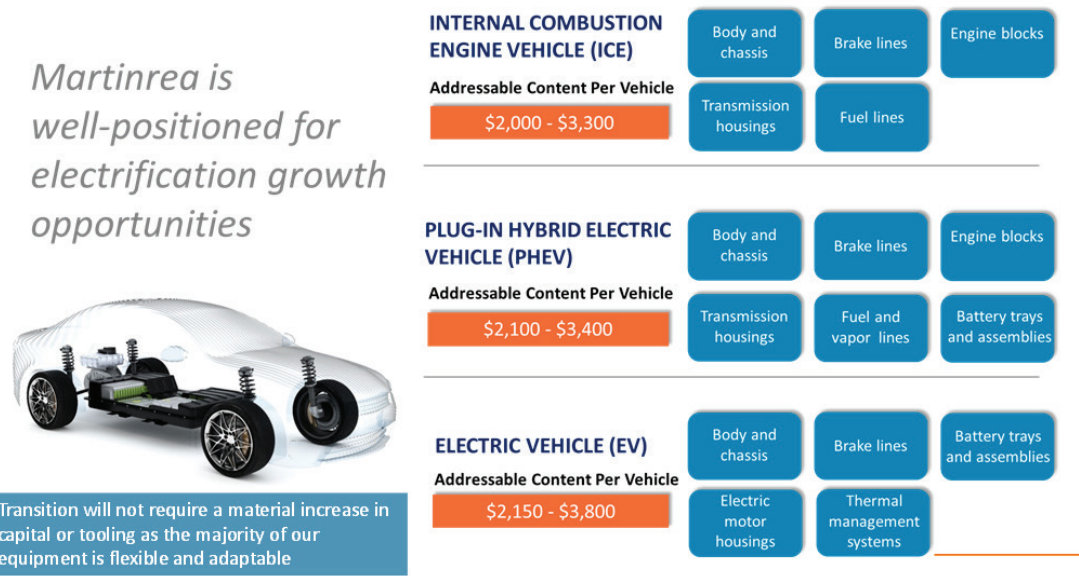
Environmental Sustainability

Environmental sustainability is central to our corporate identity. We are a lightweighting company, with a strategy that involves selling products to our automotive OEM customers helping them improve fuel efficiency (or driving range per charge in the case of electric vehicles) and lower CO2 emissions. As the industry shifts to electric vehicles in the coming years, our business is well-positioned to evolve with the market. The majority (i.e., approximately 80%) of our products are completely agnostic to electrification – vehicles need bodies and structural components regardless of how they are propelled. The remaining 20% of our business largely relates to propulsion products specific to the internal combustion engine (ICE) such as engine blocks, transmission housings, and fuel systems.



This part of the business will evolve to incorporate products specific to EVs such as battery trays, e-motor housings, and thermal management systems required to cool batteries. We have won business in these product categories and are already in production with battery trays. We believe our opportunity on an EV platform, as measured by content per vehicle (CPV), is greater than on a traditional ICE platform, as depicted in the graphic below:

ADDRESSABLE CONTENT PER VEHICLE



In addition to lightweighting, our Lean manufacturing practices and initiatives such as energy efficiency, reduction of water consumption, and zero-waste have a positive environmental impact. We eliminate waste consistently, and our increasingly efficient use of resources is environmentally positive, always. Additionally, most of our manufacturing facilities have ISO 14001 or functionally equivalent environmental certification. We also have a disaster response and recovery plan at each facility to mitigate the impact of adverse environmental events and ensure employee safety.

Social Sustainability

At the core of our social policies is our Golden Rule philosophy: to treat people the way they want to be treated – with dignity and respect. We have a Code of Conduct in place which sets out the Company’s expectations of its employees to act honestly and ethically and in the best interest of the Company, with integrity in everything we do. We also have an Employee Bill of Rights which, among other things, contains policies for employees to safely communicate suspected violations of the Code. The company also maintains a confidential and anonymous whistle-blowing line, which is administered by a third party.



Job Security

Every employee is an important member of the Martinrea team. Together we build our future and protect our job security by exceeding customer expectations while remaining competitive within our industry.



Health and Safety

Our employees work in a safe, healthy environment and an ergonomically friendly workplace.



Fair Treatment

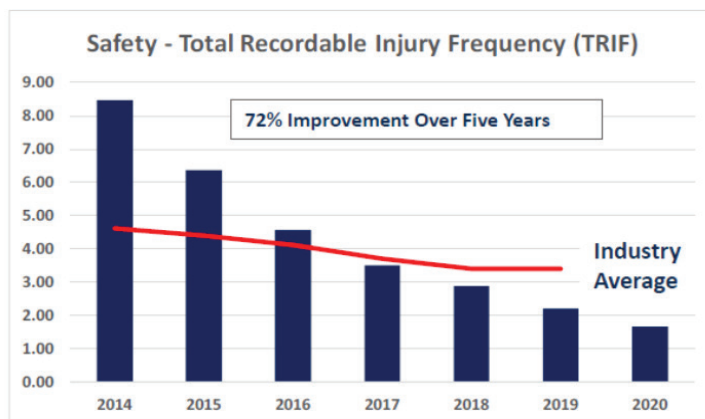
Our employees shall be treated with dignity and respect. Accordingly, we provide equal opportunities in a workplace free from discrimination and harassment.



Compensation

Our wages and benefit programs are reviewed annually to ensure that employees receive fair compensation for the industry in which we work and the communities in which we live.

Health and Safety



Workplace health and safety is a core aspect of our social sustainability program – our employees need to be safe and feel safe to do their job effectively. It is also one of the key measures of employee satisfaction and, as such, helps us to retain our valued employees. More importantly, it is simply the right thing to do. Our safety performance has improved significantly over the last five years – by 72% as measured by Total Recordable Injury Frequency (TRIF), as shown in the chart below. Our safety metrics are in the top quartile of our industry peer group, and our goal is to be in the top decile.

Our response to the COVID-19 pandemic provides a good example of our commitment to the health and safety of our employees. Martinrea was heavily involved in the industry-wide response to the pandemic, working with the Original Equipment Suppliers Association (OESA) and the Canadian Automotive Partnership Council (CAPC)

(i.e., chairing the COVID-19 Task Force) to develop industry wide protocols, which have been recognized by all industry players and governments. Our Company was also involved in several initiatives to fight the disease, including making ventilator stands which were used on the GM/Ventec ventilator project. We also produced face shields and aerosol boxes for hospitals and local law enforcement, and face masks for all our employees globally. Excess masks were utilized for employee family members and donated to many organizations including banks, public health workers, and other recipients. We have made and donated millions of masks!

Diversity, Equity and Inclusion

Diversity, Equity and Inclusion (DEI) is another key aspect of our social sustainability program. We believe diversity is important to a well-functioning team to ensure the Company has the necessary range of perspectives, experience, and expertise required to achieve the Company's objectives, including effective stewardship and management. Currently, 14% of the Company's senior executive officers and two of its Board members (one third of independent directors) are female.



In addition, the Company participates in activities promoting automotive as a career for women, such as sponsoring student and university co-op programs, and supports the development of the next generation of talent in Science, Technology, Engineering and Mathematics (STEM), including programs engaging and encouraging young women to enter STEM such as First Robotics. We also have a Supplier Diversity program where we purchase goods in excess of \$200 million annually from over 150 minority or female-owned suppliers.

Martinrea is committed to advancing and promoting DEI across the organization. We support a number of committees that implement various DEI strategies including hosting/sponsoring events, attending and participating in conferences, providing educational resources, recognizing and celebrating achievements, and many other initiatives.

Community Involvement and Charitable Donations

Martinrea rebranded and unified its charitable initiatives in 2018 under a global charitable giving program called "Making People's Lives Better." The Company's charitable goals include sponsoring tangible projects within a charity, impacting people's lives and making lives better (both in the communities in which we work and support and those in need anywhere in the world), providing donations for sponsored projects, and encouraging one another to volunteer our time to those in need.



Making People's Lives **Better**

Martinrea also leverages the app-based technology of Givesome to encourage employees to give to their communities and make it easier for them to track their donations and volunteer time. Rather than Martinrea giving directly to the charities, funds for charitable giving, which we provide in all our communities, are allocated to our employees who direct where the funds are to go. They can add personal donations too! Givesome facilitates greater employee engagement, as employees choose the causes to support which matter most to them. They are also able to directly see the impact they make through videos provided by the charities after certain goals are met. More information on Givesome can be found at www.givesome.org.

Governance Sustainability

The last pillar of ESG is Governance. Our Company prides itself on having good corporate governance practices. We have a substantially independent Board with 6 of 8 members and 100% of committee members being independent directors. Our compensation practices have also been rated as being top quartile by MSCI.

We have a “Pay for Performance” philosophy when it comes to compensation. For senior management and business unit leaders, a significant portion of total compensation is variable, and based on performance – i.e., a percentage of pre-tax profit at the corporate and business unit levels, adjusted on the basis of negotiated cash flow or other financial targets, achieving budgets, or meeting individual performance objectives. There is also an equity component in the form of stock options, RSUs, and PSUs. Employees at the Vice President level and above are also subject to share ownership guidelines. As such, management has a strong vested interest in and alignment with the long-term success of the Company.

As mentioned above, we operate our business in an ethical manner, consistent with our Code of Conduct and Employee Bill of Rights which we are accountable to. Employees have an open line of communication up to the CEO and Executive Chairman which they can voice concern over governance issues, or any other issue. We also have an anonymous whistle-blower line administered by a third party where employees can report violations of the Code.

In Summary

Sustainability is core to our culture of making people’s lives better and ingrained in everything we do. We applaud the increased investor attention on ESG and sustainability as well as the regulatory bodies, ratings agencies, and consulting firms that help investors and businesses navigate these important issues. We strive to provide high-quality ESG disclosures through our public filings as well as through investor questionnaires. We believe our reporting on these issues will evolve over time, consistent with our continuous improvement mindset. Importantly, our approach to ESG and sustainability is not formulaic in response to popular trends. We set our own priorities on the issues most important to us. Our main goal is to build a sustainable business consistent with our Culture, Vision Mission and 10 Guiding Principles. This framework has served us well in the past and will continue to serve us well in the future.

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Appendix A: Outline of ESG Landscape

Organization	Description
Sustainability Accounting Standards Board (SASB)	SASB is a non-profit organization founded in 2011 to develop sustainability accounting standards. Its stated mission is “to establish industry-specific disclosure standards across ESG topics that facilitate communication between companies and investors about financially material, decision-useful information. Such information should be relevant, reliable and comparable across companies on a global basis.”
Carbon Disclosure Project (CDP)	The CDP is an international non-profit organization founded in 2000 that helps companies and cities disclose their environmental impact. It aims to make environmental reporting and risk management a business norm, driving disclosure, insight, and action towards a sustainable economy.
Task Force on Climate-Related Financial Disclosure (TCFD)	The Financial Stability Board (FSB) established the TCFD in 2015 with Michael R. Bloomberg as Chair. The TCFD was tasked with developing voluntary, consistent climate-related financial disclosures for use by companies in providing information to lenders, insurers, investors and other stakeholders, which were published in the <i>TCFD Recommendations Report</i> on June 29, 2017.
Global Reporting Initiative (GRI)	Founded in 1997, the GRI is an international independent standards organization that helps businesses, governments and other organizations understand and communicate their impacts on issues such as climate change, human rights, and corruption. First launched in 2000, GRI’s sustainability reporting framework is now the most widely used by multinational organizations, governments, small and medium enterprises (SMEs), NGOs and industry groups in more than 90 countries.
Principles for Responsible Investment (PRI)	Established in 2005, the PRI released a set of “Principles for Responsible Investment” in 2006. The organization works to understand the investment implications of ESG factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions. The PRI is supported by, but not part of, the United Nations.
United Nations Global Compact	The United Nations Global Compact is a non-binding United Nations pact to encourage businesses and firms worldwide to adopt sustainable and socially responsible policies, and to report on their implementation. It is a principle-based framework for businesses, stating ten principles in the area of human rights, labour, the environment, and anti-corruption.
MSCI	MSCI Inc. is a global provider of equity, fixed income, hedge fund stock market indices, multi-asset portfolio analysis tools and ESG products. MSCI provides ESG ratings on companies ranging from leader (AAA, AA), average (A, BBB, BB), to laggard (B, CCC).
Sustainalytics	Sustainalytics, a Morningstar Company, provides environmental, social, and governance (ESG) research, ratings and data to institutional investors and companies globally.
Institutional Shareholder Services (ISS)	ISS is a leading provider of corporate governance and responsible investment solutions, proxy advisory services, market intelligence, and editorial content for institutional investors and corporations globally. ISS’ ESG solutions enable investors to develop and integrate responsible

FORWARD LOOKING STATEMENT DISCLAIMER

This presentation contains forward-looking statements within the meaning of applicable securities laws (“forward-looking statements”), including, but not limited to, ESG strategy and beliefs, as well as other forward-looking statements. The words “continue”, “expect”, “anticipate”, “estimate”, “may”, “will”, “intend”, “believe”, “plan” and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on estimates and assumptions made by Martinrea in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that Martinrea believes are appropriate in the circumstances, such as expected sales and industry production estimates, current foreign exchange rates (FX), timing of product launches and operational improvements during the period and current Board approved budgets. These forward-looking statements are subject to risks, uncertainties and assumptions that may cause actual results, performance or achievements to differ materially from those expected or implied by the forward-looking statements. Factors that may cause such differences include, but are not limited to, the impact of the COVID-19 pandemic, or future pandemics or epidemics on the automotive industry, the Company, its customers and/or suppliers or the global economy, the North American and global economic and political conditions, including any impact as a result of government policy or actions; the highly cyclical nature of the automotive industry and the industry’s dependence on consumer spending and general economic conditions; Martinrea’s dependence on a limited number of significant customers; Martinrea’s reliance on critical suppliers for components and the risk that suppliers will not be able to supply components on a timely basis or in sufficient quantities; competition; the factors discussed under the headings “Industry Highlights” and “Trends and Risks and Uncertainties” in Martinrea’s most recent Management Discussion and Analysis and Annual Information Form filed with applicable securities commissions, as well as other risk factors identified therein, and other filed documents available at www.sedar.com, and the documents incorporated by reference into such documents. These factors should be considered carefully, and readers should not place undue reliance on Martinrea’s forward-looking statements. If any of such risks actually occur, they could materially adversely affect our business, financial condition or results of operations. In that case, the trading price of our common shares could decline, perhaps materially. We provide forward-looking statements solely for the purpose of providing information about management’s current expectations and plans relating to the future. You are cautioned that such information may not be appropriate for other purposes. Except as required by law, we do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in our expectations or any change in events, conditions, assumptions or circumstances on which any such statement is based.