

**WD-40 COMPANY LIMITED**

**Minutes of a Meeting of the Board of Directors**  
held by conference telephone at Brick Close, Kiln Farm, Milton Keynes MK11 3LF on  
\_31st July 2017 at \_\_\_\_ 4.00/pm

PRESENT: Garry Ridge (1061 Cudahy Place, San Diego, California)  
William Noble (Brick Close, Kiln Farm, Milton Keynes MK11 3LF)

1. **Notice and Quorum**

William Noble was appointed as the chairman of the meeting (the "**Chairman**"). The Chairman reported that due notice of the meeting had been given and that in accordance with the Company's articles of association (the "**Articles**") a quorum of two directors was present. Accordingly, the Chairman declared the meeting duly convened and constituted.

2. **Interests in the Business of the Meeting**

Each director present confirmed that they had no direct or indirect interest in any way in the proposed business to be considered at the meeting which they were required by section 177 of the U.K. Companies Act 2006 (the "**CA 2006**") and the Company's Articles to disclose.

3. **Purpose of the Meeting**

3.1 The Chairman noted that the Company is required by the Transparency in Supply Chain provisions of the U.K. Modern Slavery Act 2015 (the "**Act**") to publish an annual statement regarding steps taken by the Company to ensure that slavery and human trafficking are not taking place in the business of the Company ("**Disclosure Statement**").

3.2 The Chairman further noted that a Disclosure Statement has been prepared for the Company and its parent company, WD-40 Company, to address these concerns globally for the parent company and its subsidiaries and the activities referred to therein during the fiscal period ending August 31, 2016.

3.3 The Chairman further noted that the draft Disclosure Statement had been provided to the directors present, and that the purpose of the meeting was therefore to consider, and if thought fit approve, the Disclosure Statement for publication as required by the Act.

4. **Resolutions**

4.1 Having given due and careful consideration to the Disclosure Statement, the requirements of the Act and (to the extent relevant) the matters referred to in section 172(1) of the CA 2006, **IT WAS RESOLVED THAT:**

4.1.1 the Disclosure Statement attached to these minutes as Exhibit A be approved for publication as required by the Act; and

4.1.2 any director of the Company be authorised to execute the Disclosure Statement for publication as required by the Act.

5. **Close**

There being no further business the meeting then ended.



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William Noble, Chairman

## **EXHIBIT A**

### **Disclosure Statement**

## **WD-40 Company Slavery and Human Trafficking Transparency Disclosure Statement**

### **WD-40 Company Corporate Structure and Supply Chain Relationships**

WD-40 Company is a global business, with corporate headquarters in San Diego, California. In addition to its United States domestic operations that also supplies products for markets in Latin America and certain areas within the Asia-Pacific region, the company conducts business in international markets through operating subsidiaries located in Australia (WD-40 Company (Australia) Pty. Limited), Canada (WD-40 Company (Canada) Limited), China (Wu Di (Shanghai) Industrial Co., Ltd.) and the United Kingdom (WD-40 Company Limited). WD-40 Company manages its supply chain operations through each of these subsidiaries under a common set of standards, policies and procedures.

WD-40 Company's supply chain relationships can be divided into two groups:

- Tier 1 suppliers – direct suppliers of raw materials for the trade secret concentrate formulation for WD-40 Multi-Use Product and filling and co-packing vendors for the supply of finished goods.
- Tier 2 suppliers – indirect suppliers of raw materials and components to Tier 1 suppliers for the production of finished goods.

For Tier 1 suppliers, WD-40 Company has established standards and procedures to reinforce our expectations toward social responsibility, including the company's policies to prevent and eliminate slavery and human trafficking in the company's supply chain.

For Tier 2 suppliers, WD-40 Company employs a contract manufacturing supply chain architecture with strong relationships based on mutual respect and trust. WD-40 Company selects and approves suppliers for most raw materials and components. All suppliers are required to adhere to the company's compliance standards and they are subject to verification of compliance and audit. Through this process, the company believes the risk of slavery and human trafficking at its Tier 2 suppliers is very low.

### **WD-40 Company Policies and Procedures**

WD-40 Company believes in and practices a strong set of Corporate Values, foremost among those values are "We value doing the right thing" and "We value making it better than it is today." WD-40 Company and its global subsidiaries employ approximately 450 persons in management, sales and support positions. There is no risk of slavery or human trafficking within the company's own global operations.

While WD-40 Company believes the risk of slavery or human trafficking in its supply chain is low, the company nonetheless has a variety of mechanisms in place to assess and reduce risks in its supply chain, including:

- A Global Company Code of Conduct that addresses matters of corporate responsibility, including labour and workplace conditions.
- Manufacturing audits of WD-40 Company's filling and co-packing vendors.
- A Global QMS (Quality Management System) that includes Non-Conformance monitoring, reporting and correction.
- Training programs for employees, especially those who have direct responsibility for supply chain management and oversight.
- A Global Compliance Policy and Code of Conduct for WD-40 Company suppliers that is incorporated into all contracts for the supply of goods and services.
- Risk assessments for consideration of independent third party audit requirements for supply chain vendors.

The following activities were undertaken during WD-40 Company's fiscal year ended August 31, 2016 to address the problems of slavery and human trafficking in supply chains. These continuing activities have been developed over a number of years. In keeping with WD-40 Company's Corporate Value of making it better than it is today, risks

associated with slavery and human trafficking in the supply chain are regularly assessed in considering enhancements to the company's policies and procedures.

### **Verification and Risk Assessment**

WD-40 Company annually maps all Tier 1 and Tier 2 suppliers to identify and assess risks associated with labour practices. In selecting both Tier 1 and Tier 2 suppliers, the company conducts diligence activities to assess those risks and to verify that the supplier operations will comply with the company's standards as well as applicable anti-slavery and anti-human trafficking laws. The company uses the annual risk assessment results to determine which Tier 2 and Tier 2 suppliers will be subject to audit during the year. The company has not employed third party vendors in support of these verification and risk assessment activities.

### **Audits**

Once supplier relationships have been established, Tier 1 filler and co-packing vendors are subject to annual audits to assure compliance with the company's standards and applicable laws based on the company's verification and risk assessment conclusions. Audits may be performed by WD-40 Company Quality Assurance Department personnel or an independent third party. For Tier 1 suppliers of constituent chemicals and Tier 2 suppliers of other materials and components, the company conducts periodic audits based on its assessment of risk, and the company may also rely upon third party audits required by other customers of these vendors. The company does not conduct unannounced audits. Where relied upon, some third party audits may have been unannounced.

### **Certifications**

Terms and conditions for the purchase of goods and services from the company's Tier 1 suppliers provide for certifications of compliance with applicable anti-slavery and anti-human trafficking laws in the countries in which they are doing business, as well as compliance with the company's anti-slavery and anti-human trafficking standards included in the company's Global Compliance Policy and Code of Conduct. The company also requests such certifications from certain Tier 2 suppliers as a condition to continued selection and approval of such suppliers as supply chain vendors for the company's products.

### **Accountability**

WD-40 Company maintains internal accountability standards and procedures for employees and suppliers who fail to comply with company standards or local anti-slavery and anti-human trafficking laws and regulations. The company's Code of Conduct requires conduct consistent with the Company's Corporate Values, including standards for fair labour and workplace practices. Supply chain vendors are required to adhere to specific anti-slavery and anti-human trafficking laws and company standards included in the Company's Global Compliance Policy and Code of Conduct. Employees are subject to discipline, up to and including termination of employment, for violations of the company's Code of Conduct. Suppliers may be expected to take corrective actions to address non-compliance findings in audits or upon investigation by the company's Quality Assurance Department. In appropriate circumstances, the company may terminate a supplier's contract or discontinue orders for goods or services.

### **Training**

In the past fiscal year, all WD-40 Company employees received Code of Conduct training. Quality Assurance Department employees charged with the oversight of supply chain vendors received instruction as to risk assessment protocols, audit standards, and compliance certification requirements. In addition, the company's compliance verification requirements include confirmation of vendor training programs relative to compliance with anti-slavery and anti-human trafficking laws.