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Date: March 10, 2020
Subject: COVID-19 (Coronavirus) – Supply Chain Management

Dear Valued Customers,

Current events around the spread of COVID-19 (Coronavirus) and its impact on the global economy continue to evolve. At Manaras-Opera, our employees and customers remain our top priorities. We are committed to keeping you informed of our efforts to ensure minimal disruption to our supply chain.

Manaras-Opera has an internal policy of maintaining a relatively high level of inventory. This business philosophy is in alignment with our ownership's core strategies. We are therefore protected from any global supply chain fluctuations. Under current conditions, we do not anticipate any issues in our raw material or component supplies, nor in pricing, in the foreseeable future.

From the onset, Manaras-Opera has been actively working on its supply chain processes and assessing any potential impacts due to escalation in the outbreak of COVID-19. We are in constant contact with our global supply chain. As of today, we have not witnessed any disruption in our supply chain. Nevertheless, as a precautionary measure, we are also analysing alternative options.

As the media relays updated information regarding the situation, we understand that the World Health Organization has now increased their assessment of the risk of impact of COVID-19 to very high at a global level. Not only will organizations in Asia be affected, but our local organizations must proactively mitigate risks to ensure their preparedness. Manaras-Opera is also taking action to reduce the risk of transmission of COVID-19 within our team.

We are conscious of the fact that an eventual pandemic might affect global supply and prices. However, based on our current, low to moderate supply chain disruption, Manaras-Opera aims to protect its customers against shortages and price fluctuations for the next 3 months. We are monitoring the global situation daily, any major change will be communicated to you.

Our commitment to our customers is regular, transparent communication, and as always, we will make sure that we are conservative in our approach of this situation.

For further information about the COVID-19, please refer to the following links:

- <https://www.who.int/emergencies/diseases/novel-coronavirus-2019>
- <https://www.cdc.gov/coronavirus/index.html>
- <https://www.canada.ca/en/public-health/services/diseases/2019-novel-coronavirus-infection.html>

Thank you for your continued support and understanding,

Sincerely,

Pierre-Louis Foucault
Director of Operations

Manaras-Opera
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