



Import Tool Corporation Ltd.

5533 48 Street NW, Edmonton, AB T6B 3R1
Bus: (780)-434-6406 Fax: (780)-434-6400

Import Tool Corporation Ltd.'s 2023 Report on Combating Forced and Child Labour

Financial Reporting Year: 2023

Executive Summary:

This report outlines Import Tool Corporation Ltd.'s ("Import Tool") efforts in addressing forced labour and child labour within Global Supply Chains during the fiscal year 2023. With over seven decades of experience in the Canadian Oil and Gas industry, Import Tool is committed to maintaining the highest ethical standards and ensuring that its supply chains remain free from exploitation and abuse.

Introduction:

Import Tool presents this report to demonstrate compliance with legislative requirements and commitment to combating forced labour and child labour issues. The report provides a comprehensive overview of steps taken to ensure procurement practices are ethical and responsible.

Description of Steps Taken:

During the financial reporting year 2023, Import Tool implemented a series of initiatives and policies aimed at combating forced labour and child labour in the company's supply chain. Key actions include:

- **Due Diligence:** Implemented additional pre-qualification processes to review supplier compliance with their country of origin labour standards.
- **Vendor Site Visits:** Conducted on-site inspections across the supply chain to ensure compliance and integrity.
- **Collaboration:** Discussed responsible sourcing practices with our suppliers.

Supplementary Information:

1- Structure, Activities, and Supply Chains:

- **Legal Structure:** Import Tool is an incorporated entity headquartered in the province of Alberta, Canada, operating under the laws and regulations of Canada.
- **Organizational Mandate:** Import Tool is dedicated to maintaining ethical standards and ensuring the integrity of its operations. Our mandate includes fostering a safe and fair workplace environment, adhering to legal requirements, and promoting responsible business practices throughout our supply chains.
- **Number of Employees:** Import Tool employs an average of 80 individuals, all located within Canada, who contribute to various aspects of the company's operations.
- **Partner Organizations:** Import Tool collaborates with industry-related organizations to stay current on industry trends, best practices, and regulatory changes. Our memberships in various associations facilitate networking, knowledge-sharing, and collective efforts toward addressing common challenges.

- **Control of Other Entities:** Import Tool is a privately held Canadian corporation with a non-operating US subsidiary.
- **Operational Activities & Supply Chain:** Import Tool operates service facilities in Alberta, Saskatchewan, and Newfoundland and Labrador, serving clients primarily within Canada. These locations also extend services to British Columbia and Manitoba, enhancing our geographical reach. In support of our operations, we procure goods, materials, and assets from reputable suppliers across North America, the United Kingdom, India, and China. These procured items, including various consumables and rental assets, play a crucial role in supporting our activities within the oil and gas industry. Import Tool is committed to ensuring that all aspects of our supply chain adhere to ethical standards and comply with relevant regulations to prevent forced labour and child labour.

2- Policies and Due Diligence Processes:

Import Tool has developed a comprehensive Code of Conduct that includes a clear statement and commitment regarding Forced Labour and Child Labour in the company's Supply Chains. Our reporting process for Forced Labour and Child Labour is outlined in the Code of Conduct and is strictly adhered to throughout our operations.

3- Risk Assessment and Management:

Risk assessments conducted by Import Tool identify potential risks of forced labour and child labour within our supply chains. Strategies are implemented to mitigate these risks, including supplier engagement, monitoring, and audits.

4- Remediation Measures:

Import Tool promptly addresses instances of forced labour or child labour. The company audits our supply chain through various measures, identifying issues of non-compliance and working with suppliers to remedy concerns within a given timeframe. The company reserves the right to terminate all supply agreements with suppliers unwilling or continuing to be non-compliant. Fortunately, no remediation measures were required during the 2023 reporting year, reflecting our proactive approach to maintaining ethical standards in our supply chains.

5- Impact on Vulnerable Families:

Import Tool is committed to understanding Canada's requirements for these measures and developing a plan to address them. During the 2023 reporting year, Import Tool did not need to engage in any remediation measures.

6- Employee Training:

Import Tool is working to identify relevant training programs to allow employees to identify and report on signs of forced labour and child labour. Training programs will be regularly updated to reflect best practices and ensure compliance with our Code of Conduct.

7- Effectiveness Assessment:

Import Tool uses various metrics to assess the effectiveness of our efforts, including supplier compliance rates, incident response times, and feedback mechanisms. Continuous evaluation allows for adjustments and improvements to our processes.

Conclusion:

In conclusion, Import Tool remains steadfast in its commitment to eradicating forced labour and child labour from Canadian supply chains. We recognize the importance of continued collaboration and vigilance in ensuring the ethical procurement of goods and services. Moving forward, we are dedicated to strengthening our efforts and promoting a culture of social responsibility within our institution and among our stakeholders.

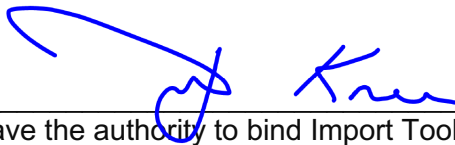
Attestation:

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate, and complete in all material aspects for the purposes of the Act, for the reporting listed above.

Name: James Knee

Title: CEO

Date: May 17, 2024



Signature - I have the authority to bind Import Tool Corporation Ltd.