



IMPORT TOOL CORPORATION LTD.

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2024 Report on Combating Forced and Child Labour

FINANCIAL REPORTING YEAR: 2024

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 2024. As a company with over seven decades of experience in the Canadian oil and gas industry, Import Tool remains committed to upholding 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 reaffirm its commitment to combating forced labour and child labour. The report provides a comprehensive overview of the steps taken in 2024 to ensure ethical and responsible procurement practices.

DESCRIPTION OF STEPS TAKEN:

During the financial reporting year 2024, Import Tool continued implementing initiatives and policies aimed at mitigating risks associated with forced and child labour in its supply chain. Key actions included:

- **Enhanced Due Diligence:** Strengthened pre-qualification processes to assess supplier compliance with international and domestic labour standards.
- **Increased Vendor Audits:** Conducted additional on-site inspections and remote compliance audits to ensure adherence to ethical sourcing requirements.
- **Supplier Collaboration:** Engaged with suppliers on best practices and responsible sourcing commitments.

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 reinforced its Code of Conduct, emphasizing compliance with forced labour and child labour regulations. The reporting framework has been refined to align with new legislative requirements and best practices..

3- Risk Assessment and Management:

The company continues to assess risks associated with forced and child labour, using an enhanced monitoring system for identifying non-compliance within the supply chain. New risk assessment tools have been integrated to strengthen compliance tracking and supplier performance evaluation.

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 2024 reporting year, reflecting our proactive approach to maintaining ethical standards in our supply chains.

5- Impact on Vulnerable Families:

Import Tool remains committed to understanding the socio-economic impact of its supply chain practices and taking action where necessary to protect vulnerable workers. No incidents requiring intervention were reported in 2024.

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.



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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.

James Kneen Chief Executive Officer

April 11, 2025

Date