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Fighting Against Forced Labour and Child Labour in Supply Chains Report

1. Introduction

This report constitutes the second report prepared by St. Marys Cement Inc. (Canada) ("St. Marys Cement" or "St. Marys" or the "Company" or "we" or "our") under the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* ("Act"). It covers the Company's most recently completed financial year ending December 31, 2024 ("Reporting Period"). The Report outlines the steps St. Marys Cement has taken during the Reporting Period to prevent and reduce the risk that forced labour or child labour is used at any step of the production of goods in Canada or elsewhere by the entity or of goods imported into Canada by the entity.

St. Marys Cement is committed to the protection of internationally recognized human rights including the United Nations Universal Declaration of Human Rights. We believe that a good working environment, with people who are respected, competent, valued, and engaged contributes to the formation of a more just and wholesome society. We respect everyone regardless of their colour/race, gender, ethnicity, religion, sexual orientation, gender identity, age, appearance, or physical or mental disability. We provide a respectful and fair workplace with opportunities for professional growth equally to all and disavow all forms of prejudice and discrimination. We are committed to ensuring the integrity, physical and mental health of our employees by providing adequate and safe working conditions, promoting diversity and inclusion, and offering equal and fair opportunities for professional growth for all people, and we support the right of all individuals to join trade unions. St. Marys Cement does not tolerate child, or slave-like labour in our operations or those of our suppliers.

2. Steps Taken in the Previous Financial Year to Prevent and Reduce Risks of Forced Labour and Child Labour

During the Reporting Period, St. Marys Cement took several steps to reduce the risk that forced labour or child labour is being used in our business and supply chains, including:

- Continued to operate our public Ethics Line and encouraged stakeholders to report any real or perceived misconduct that violates our [Code of Conduct](#) or applicable laws in a confidential and anonymous manner.
- Continued to include provisions in our standard contracts requiring third parties to acknowledge that they have read and will abide by our Code of Conduct, which contains an express prohibition on the use of forced labour and child labour, as well as warrant that the Services and Products will be provided in accordance with all federal, provincial, and municipal laws.
- Engaged a third-party consultant to continue supporting our understanding of the Act's requirements and enhance our forced labour and child labour risk identification and mitigation processes.
- Continued to screen prospective third-party vendors located outside of North America for incidents of child labour and human rights abuses using the Kroll First View Screening and Monitoring solution.
- Drafting a policy on Child Labour and Forced Labour that will apply to all employees and suppliers; and

- Drafting a new Supplier Code of Conduct applicable to all of St. Marys Cement's suppliers, vendors and consultants across North America.

3. Our Structure, Activities and Supply Chains

3.1 Structure

St. Marys Cement Inc. (Canada) is a corporation existing under the laws of Ontario pursuant to the *Business Corporations Act*, and is headquartered in Toronto, Ontario, Canada. St. Marys Cement is one of the oldest cement companies in North America and a major producer of cementitious related materials in the Great Lakes Region and eastern Canada. With more than 100 years of history in the cement business, we manufacture and sell cement, other cementitious products, ready mix concrete, and aggregates in Canada and, through our US subsidiaries, in the United States.

St. Marys Cement Inc. (Canada) is a subsidiary of Votorantim Cimentos S.A. ("VCSA" or "Votorantim Cimentos"). VCSA indirectly holds, through its subsidiary Votorantim Cimentos International S.A. ("VCI"), 83% of the capital of St. Marys Cement. McInnis Holding Limited Partnership ("McInnis Holding") owns 17% of the Company's capital. McInnis Holding Limited Partnership is indirectly controlled by Caisse de Dépôt et Placement du Québec ("CDPQ").

St. Marys Cement and its subsidiaries manufacture and distribute heavy building materials which includes cement, aggregates, ready-mix concrete, and construction related materials. St. Marys Cement has two Canadian corporate offices with one located in Toronto and another in Montreal. As of December 31, 2024, we have close to 3,000 employees combined, in Canada and the US, and more than 50% of them all are unionized.

3.2 Activities

The Company has expanded over the past century and now has manufacturing plants located strategically to serve the Canadian and, through its US subsidiaries, United States markets. We operate three cement plants in Canada (St. Marys and Bowmanville in the Province of Ontario, and McInnis in the Province of Quebec). The company's subsidiary, St. Marys Cement U.S. LLC, operates one integrated cement plant (Charlevoix, Michigan); and two grinding plants (Detroit, Michigan and Milwaukee, Wisconsin) in the United States. We market and sell our products around the Great Lakes, in the North East United States and in Quebec and the Atlantic Provinces in Canada. Our businesses operate under the St. Marys Cement, Prairie Materials, United Materials, Superior Materials, and CBM trade names. St. Marys Cement and its subsidiaries or operating divisions, Canada Building Materials (Canada), Superior Materials (US), Prairie Materials (US), and United Materials (US) have 66 ready mix concrete plants (excluding joint ventures), 33 aggregate plants (20 sand and gravel operations and 13 limestone quarries) and 19 cement terminals strategically located around the Great Lakes Region, Quebec, Atlantic Canada and the northeastern region of the United States.

St. Marys Cement, directly in Canada, and indirectly through its US subsidiaries in the US, manufactures a variety of cement for different purposes - normal, high-early strength, low heat hydration, and sulphate-resisting as well as other supplementary cementitious products - in bulk and as bagged product. In the regions that we operate, we are one of the largest cement producers, according to U.S. Geological Survey ("USGS") and the Cement Association of Canada ("CAC"). We are a leading supplier of ready-mix concrete in Ontario, Illinois, Michigan and

Western New York and a supplier of aggregates in Ontario, Illinois, Indiana and Western New York. Distribution of our cement products is accomplished through a sophisticated network of terminals throughout the Great Lakes Region and the northeastern region of the United States, serviced by barge, ship, rail and truck.

3.3. Supply Chain

St. Marys' global supply chain consists of suppliers manufacturing equipment, parts, products and material necessary for the operation, repair and maintenance of its plants and terminals, including, without limitation, raw materials, construction equipment, industrial machinery, trucks and any other components and items required to manufacture and distribute cement, concrete and to extract aggregates. Our supply chain is comprised of direct and indirect suppliers located primarily in Canada or the United States but also elsewhere in the world depending on the products and services needed. Depending on the business needs, St. Marys will enter into (short or long term) contractual relationships and/or make use of standardized Terms and Condition with Suppliers. St. Marys currently has over 3,000 suppliers located in 16 countries, with goods and services delivered and performed from 21 countries across North America, Europe, Asia, and Africa. Outside of Canada and the United States, Spain and China represent the next two most current countries of origin in our supply chain in terms on spend. In addition, St Marys' Trading arm - Votorantim Cement Trading SL is based out of Spain and sources materials from Japan and Egypt. St. Marys also has sizeable spend from materials sourced from Turkey and Brazil for construction materials, trucking, engineering/construction and industrial machinery.

4. Establishment of Reporting Roadmap for Combatting Child and Forced Labour

As part of the work conducted within the Reporting Period, St. Marys has undertaken significant efforts to establish a roadmap in order to meet its reporting obligations to Public Safety Canada and combatting child labour and forced labour within our operations and supply chains. This process is designed to be leveraged and reviewed annually based on the latest Reporting Period, ensuring a progressive and adaptable approach to monitor, report, and address any instances of potential risks of modern slavery.

To ensure the effectiveness of this reporting process, St. Marys Cement has laid down a detailed plan of actions to be taken over the next two years. This roadmap includes without limitation, the implementation of a training and awareness program to educate all employees, suppliers, and business partners about their responsibilities under our policy. This program includes detailed guidance on recognizing and reporting potential violations, ensuring that our entire workforce is equipped to uphold our zero-tolerance stance against modern slavery. St. Marys also aims to deepen its understanding of our supply chain by looking at tier 2 and 3. St. Marys reaffirms its commitment to maintaining the highest ethical standards and fostering a safe and fair working environment for all.

5. Policies and Due Diligence Processes in Relation to Forced Labour and Child Labour

We maintain a strong and enduring commitment to operating ethically and in accordance with laws, norms, and regulations. We encourage employees to take part in building this culture to ensure that as a business, we maintain high levels of integrity and compliance. Prior to the enactment of the *Fighting Against Forced Labour in Supply Chains Act*, we had already established some policies and processes to encourage ethical business behavior in our

operations and supply chains. Specifically, our Code of Conduct, Ethics Line, standard term contractual provisions and third-party screening of prospective vendors located outside of North America – are in place and would help us to identify, mitigate and address forced labour and child labour issues should either occur in our activities or supply chains.

As part of its 2024 Reporting Period efforts, St. Marys Cement Inc. began the implementation of a comprehensive policy to combat child labour and forced labour within our operations and supply chains. The policy, titled "*VCNA Policy on the Fight Against Child Labour and Forced Labour*" underscores our zero-tolerance stance against modern slavery. The policy aligns with international laws and standards, including Canada Bill S211, the International Labour Organization (ILO) Conventions, and the United Nations Guiding Principles on Business and Human Rights. This policy is applicable to all employees, contractors, suppliers, and business partners participating in our operations. It ensures that every aspect of our supply chain, from raw material procurement to distribution, complies with the highest ethical standards.

The policy outlines clear definitions of child labour and forced labour, explicitly prohibiting the employment of individuals under the minimum local legal working age and the use of any form of involuntary labour. It mandates rigorous due diligence processes, regular audits, and monitoring to identify and address risks of child labour and forced labour. Additionally, the policy requires all suppliers and contractors to comply with these standards, incorporating specific clauses in contracts to enforce this commitment. This policy reflects our unwavering commitment to creating a fair, safe, and ethical working environment for all.

5.1 Code of Conduct

At St. Marys, we are committed to customer success, empowered employees, sustainability, and operational excellence. We know that our success in these areas will only be achieved if we act ethically with integrity and transparency. We have adopted our Brazil-based parent company Votorantim Cimentos [Code of Conduct](#) which continue to serve as our foundational governance tool and represents our commitment to ethics and fair and honest business conduct.

We continue to expect employees at all levels, from operational roles to our board of directors, and shareholders to follow the Code of Conduct guidelines and comply with all laws, regulations and policies in the regions and countries where we operate. The Code applies to all St. Marys employees, as well as for our commercial partners, suppliers, and service providers.

As a company, we are committed to meeting, sustaining, and even improving in terms of international standards and practices, such as the principles of the United Nations Global Compact, the United Nations Universal Declaration of Human Rights, among other governance best practices. As expressly provided in the Code, St. Marys Cement does not tolerate child, slave, or slave-like labour in our operations or those of our business partners or within our supply chain.

All St. Marys employees are required to sign a statement declaring they have read and understood the Code of Conduct, and annually complete Code of Conduct training every two years. The Code of Conduct also serves as a reference for companies in our production chain, our other commercial partners and represents a set of guidelines and principles that outline expected behaviour, ethical standards, and values for all stakeholders. The Code provides the appropriate manner to report suspicious conduct or a clear violation of laws and regulations applicable to our

business or relationships, the Code of Conduct or the Company's other internal policies, rules, and guidelines; and the possible consequences and actions to be taken in the event of a breach.

5.2 Supplier Code of Conduct

In addition to our internal Code of Conduct, St. Marys Cement has been developing a Supplier Code of Conduct that will apply to all our vendors and suppliers. This Supplier Code of Conduct outlines the ethical, legal, and environmental standards we expect from our suppliers, emphasizing compliance with all applicable local, national, and international laws, including those related to labor practices. Specifically, our Supplier Code of Conduct strictly prohibits the use of child labor, forced labor, bonded labor, compulsory labor, or any form of modern slavery. Suppliers are required to ensure fair working conditions, reasonable working hours, and compensation that meets or exceeds the legal minimum. They must also provide clear and understandable employment documentation to all workers. By adhering to these standards, our suppliers help us uphold our commitment to human rights and ethical business practices throughout our supply chain.

Having a separate Supplier Code of Conduct is crucial for St. Marys Cement to ensure that the ethical, legal, and environmental standards upheld internally are also maintained throughout the supply chain. While the internal Code of Conduct governs the behavior and practices of St. Marys employees, the Supplier Code of Conduct extends these expectations to all suppliers, ensuring that they operate in a manner consistent with St. Marys' values and commitments. The Supplier Code of Conduct mandates that all suppliers comply with applicable local, national, and international laws, including those related to labor, health and safety, and the environment. This is essential for maintaining legal compliance and avoiding potential legal liabilities that could arise from non-compliance by suppliers.

St. Marys Cement is committed to upholding the highest standards of human rights. The Supplier Code of Conduct explicitly prohibits child labor, forced labor, bonded labor, compulsory labor, and any form of modern slavery. By enforcing these standards, St. Marys ensures that human rights are respected not only within its own operations but also throughout its supply chain.

The Supplier Code of Conduct requires suppliers to provide fair working conditions, reasonable working hours, and compensation that meets or exceeds the legal minimum. This helps to ensure that all workers in the supply chain are treated fairly and ethically, which is a core value of St. Marys Cement. Suppliers are required to avoid conflicts of interest and conduct their business with integrity and transparency. This helps to maintain the integrity of business relationships and ensures that decisions are made in the best interest of St. Marys Cement and its stakeholders.

The Supplier Code of Conduct mandates that suppliers provide a safe and healthy work environment for their employees. This includes proper training, equipment, and protocols to prevent accidents and injuries, which is essential for maintaining a safe and productive supply chain. Suppliers are expected to operate in an environmentally responsible manner, minimizing waste, emissions, and the use of hazardous materials. This aligns with St. Marys Cement's commitment to sustainability and environmental stewardship.

St. Marys Cement reserves the right to verify compliance with the Supplier Code of Conduct through audits and inspections. This ensures that suppliers adhere to the required standards and allows for corrective actions to be taken if violations are found. The Supplier Code of Conduct encourages suppliers to report any concerns or violations confidentially and without fear of retaliation. This promotes a culture of transparency and accountability throughout the supply chain.

By implementing a separate Supplier Code of Conduct, St. Marys Cement ensures that its suppliers share its commitment to ethical conduct, respect for human rights, and environmental responsibility. This not only helps to protect the company's reputation but also contributes to a fairer and more sustainable business environment.

5.3 Contractual Provisions

We understand that our supply chain has the potential to cause impacts on the environment, working conditions and human rights. Therefore, we are committed to ensuring that our suppliers comply with the law and with our procedures. All of our standard contracts used for the purchase of goods and services, contain provisions that require third parties to warrant that services and products will be provided in accordance with all applicable federal, provincial, and municipal laws. Secondly, the contracts contain a provision acknowledging the vendor shares our commitment to high standards for ethical conduct, and the vendor has read and agrees to abide by our Code of Conduct. St. Marys is currently in the process of updating all its terms and conditions, as well as standard contracts, to incorporate new obligations for suppliers and consultants. These updates will require all parties to adhere to the Supplier Code of Conduct and our VCNA Policy on the Fight Against Child Labour and Forced Labour. This initiative underscores our commitment to ethical practices and the protection of human rights throughout our supply chain. By ensuring compliance with these critical policies, we aim to foster a responsible and sustainable business environment.

5.4 Ethics Line

We continue to encourage the reporting of any suspected wrongdoing through [Votorantim Cimentos Ethics Line](#), which is an impartial and secure channel that can be used by anyone, including St. Marys' employees, suppliers, customers, and community members, to report suspected violations of the Code of Conduct and/ or the laws and regulations applicable to the company, or to clarify doubts about the guidelines set out in the Code of Conduct. The channel is available in several languages, including English, Portuguese, Spanish and French and can be accessed 24 hours a day, 7 days a week.

Every report made through the Ethics Line is investigated, and appropriate corrective measures will be taken for all reports determined to be legitimate and substantiated. We prohibit any form of retaliation, including exposing and threatening any people who, in good faith, collaborate with the Company to address reports of potential misconduct.

5.5 Supplier Due Diligence

We continue to conduct due diligence on prospective suppliers located outside of North America using a risk-based diligence solution, Kroll, which allows for real-time database screening and ongoing monitoring of third parties for various risks and considers human rights abuses as well as child labour. Prior to doing business with a vendor with operations outside of North America, our Compliance team uses the Kroll First View Screen, to perform a background check. The Kroll solution assesses these prospective vendors against a database of profiles that have been linked to illicit activities from news sources, aggregates information from sanctions lists worldwide, global enforcement lists and court filings, includes profiles of politically exposed persons, and state-owned enterprises. If our Compliance team is not satisfied with the report findings, they may conduct additional due diligence prior to onboarding the supplier. Additionally, when a new risk event occurs, the responsible party at St. Marys receives an alert from the platform.

6. The Parts of Our Business and Supply Chains that Carry a Risk and Steps Taken to Assess and Manage that Risk

To begin to understand the ways in which our operational activities and supply chains could potentially cause, contribute to, or be directly or indirectly linked to actual or potential forced labour and child labour risks, we began mapping, in 2023, our operational activity and our tier 1 supply chain, identifying suppliers that provide us with goods and services and the country goods are procured from.

To deepen our understanding of our inherent forced labour and child labour risks, we engaged an independent third-party consultant following the Reporting Period to undertake a residual risk assessment of subset of our supplier base from which St. Marys Cement procured goods and services during the Reporting Period.

6.1 Risks of Forced Labour and Child Labour in Our Activities

St. Marys Cement directly employs unionized and non-unionized workers in Canada to perform operational activities at our corporate offices in Montreal and Toronto, as well as to manufacture and distribute heavy building materials including cement, aggregates, ready-mix concrete, and other construction-related materials. Our direct workforce operates our three cement plants, 66 ready mix concrete plants (excluding joint ventures), 33 aggregates facilities (20 sand and gravel operations and 13 limestone quarries) and 19 cement terminals in Canada, and supports product distribution by truck, rail and ships. Our operational sites are supported by an indirect workforce that is employed by suppliers to whom we outsource certain activities. Supply chain risks associated with these outsourced services, alongside other goods, and services we procure, are outlined in the following section.

Our corporate group functions provide day-to-day corporate activities. An assessment of the inherent risk for forced labour and child labour was determined to be low for these activities due to both geographical and industry-based risk characteristics. Our corporate functions are located

in Canada, where stringent labour laws, including regulations on minimum working age and rigorous protections against workplace exploitation, result in a lower inherent geographical risk of forced and child labour. Furthermore, the nature of the activities performed by these employees typically require higher levels of skill and education and have a lower labour intensity, which reduces the likelihood of engaging underage or forced labour.

Operational activities associated with the production of cement, ready-mix concrete and aggregates were assessed as a medium inherent risk of forced labour and child labour. These results are driven primarily by industry specific characteristics associated with manufacturing construction materials. Certain raw materials commonly used in the production of cement, concrete, and aggregates, such as sand, stone, and gravel, are recognized as having an elevated inherent risk for forced labour and child labour due to their labour-intensity and the inconsistently regulated nature of their extraction and production processes.

Trucking activities in Canada were also identified as carrying a risk of forced labour and child labour. Inherent risks of driver exploitation may be elevated due to high demands and delivery time pressures associated with the industry. The prevalence of sub-contracted or temporary labour in the trucking industry may also reduce visibility over drivers' working conditions. These inherent risk ratings within our operational activities are based on the nature of the activities and operating location only, and do not account for any controls St. Marys has in place at these sites to mitigate specific child and forced labour risks.

While we have yet to develop operational controls specific to the forced labour and child labour risks identified, more than 50% of our workforce is covered by collective bargaining agreements which mandate specific working conditions, include fair wages, and reasonable hours of work, which reduces the risk that those practices occur at any of our plants and terminals. Further, for our hauling and trucking needs, our own workforce as well as third party service providers are required to have a government issued drivers' licences which are only available to adults, and other permits as required by law.

6.2 Residual Assessment of Supply Chain Risk

In 2023, we assessed the inherent risk among a sample of 539 suppliers from our list of suppliers that provided goods and services to us during the relevant year. The suppliers included in the assessment were associated with a total of CA\$774.2 million procurement spend across 21 countries. Most suppliers evaluated were found to have a low-medium or medium inherent risk rating for forced and child labour risk. No suppliers were assessed to have a high inherent risk of either child or forced labour.

For the current Reporting Period, St. Marys Cement conducted a residual risk assessment to evaluate the effectiveness of controls over operational risks and to understand risks in the supply chain, particularly focusing on forced labour and child labour. This assessment was conducted with 20 selected suppliers that were identified as medium-high risk through an inherent risk assessment conducted during the 2023 reporting period, with 14 providing complete responses to a detailed questionnaire. The findings of this assessment are summarized below.

Methodology

1. **Supplier Selection:** St. Marys Cement selected 20 suppliers based on prioritization criteria that included the supplier's inherent risk score and causation analysis score.

Suppliers were chosen across a range of goods/services to provide a comprehensive assessment.

2. **Supplier Questionnaires:** A questionnaire consisting of 22 questions was sent to the selected suppliers to evaluate their risk factors and controls related to modern slavery, specifically forced labour and child labour.
3. **Desktop Assessment:** This involved determining a controversy score through desktop research using Factiva and Google to identify any modern slavery and/or human rights or labour controversies for the selected suppliers within the past ten years. Additionally, a risk factor assessment was conducted based on the questionnaire responses.
4. **Residual Risk Factor Score Calculation:** The residual risk factor score was determined using a weighted score of 50% of the inherent risk factor score, 15% of the controversy score, and 35% of the revised risk factor score.

Key Findings

1. **Controversy Scores:** Two suppliers received high controversy scores due to their involvement in incidents related to forced labour and human rights within the past ten years. One supplier was implicated in a modern slavery scandal and other controversies, while the other faced allegations of human rights violations and environmental issues.
2. **Residual Risk Scores:** Based on the methodology described above, none of the 14 suppliers' residual risk factor scores increased as a result of the residual risk assessment. All suppliers remained in the same risk category (medium-high) they received from the inherent risk assessment. This was due to the weighted scoring system that incorporated country/industry risk, controversy, and governance/due diligence/workforce characteristic factors.
3. **Governance and Due Diligence:** Many suppliers added to their risk score due to a lack of strong governance or due diligence procedures, no training on forced/child labour, and/or workforce characteristics. However, these increases were often offset by basic worker protections in place, developing policies and procedures, and low country risk.

The residual risk assessment for St. Marys Cement revealed that while many suppliers have developed or established governance and due diligence systems in place, there could still be risks related to forced labour and child labour. The assessment highlighted the need for stronger controls, increased supply chain visibility, and enhanced due diligence processes to mitigate these risks effectively. By addressing these areas, St. Marys Cement can ensure compliance with the Fighting Against Forced Labour and Child Labour in Supply Chains Act and promote responsible business practices within its supply chain.

7. Measures Taken to Remediate Forced Labour or Child Labour

At this time, we have not identified actual instances of forced labour or child labour within our activities or supply chains. As such, no specific remediation measures have been undertaken to date. We have an existing grievance mechanism in place that allows for the confidential submission of any suspected breaches of our Code of Conduct or relevant laws applicable to our business. Our grievance mechanism can be accessed through the Ethics Line as described in section 5.5. If any instances of forced labour or child labour are identified in the future, we would consider appropriate means of remediation.

8. Remediating the Loss of Income to the Most Vulnerable Families

St. Marys Cement recognizes that efforts to prevent and reduce the risks of forced labour and child labour can have the unintended consequence of contributing to a loss of income for the most vulnerable families. St. Marys Cement is not aware of any instance where its efforts to mitigate the risk of forced or child labour in its activities and supply chains may have contributed to a loss of income for vulnerable families.

9. Training Provided to Employees on Forced Labour and Child Labour

All employees are required to sign a statement declaring they have read and understood the Code of Conduct, which includes our prohibition on use of child, slave or slave-like labour in our operations or those of our business partners. All employees must complete Code of Conduct training every two years. The Code of Conduct training includes a module explaining the conduct that we expect from all our employees and partners, Code violations and how to report misconduct through our Ethics Line and disciplinary measures. We do not currently provide specific training to employees on forced labour and child labour risks.

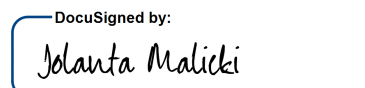
10. Assessing Our Effectiveness

St. Marys Cement has not yet established a framework for evaluating the efficacy of our efforts to mitigate the risk of forced labour and child labour. In the future we will look to develop an approach to measure and assess the effectiveness of our actions.

11. Attestation Statement

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 respects for the purposes of the Act, for the reporting year listed above.

I have the authority to bind St. Marys Cement Inc. (Canada),

DocuSigned by:

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Jolanta Malicki
Corporate Secretary
St. Marys Cement Inc. (Canada)
Date: May 8, 2025