



2442 South Sheridan Way Mississauga,  
Ontario L5J 2M7 Canada



## MODERN SLAVERY STATEMENT 2023

## Our Company

As of December 2023, Boart Longyear Group Limited ARBN 652 848 103 (collectively with its subsidiaries, including the Subject Boart Longyear Entities (as defined below) **Boart Longyear** or **Company**) was a Canadian company listed in the Australian Securities Exchange (ASX) with its registered business address located at 2442 South Sheridan Way, Mississauga, Ontario L5J 2M7 Canada. Boart Longyear's management is headquartered in Salt Lake City, Utah, USA. On 27 December 2023, Boart Longyear announced a binding agreement with American Industrial Partners (AIP) for the acquisition of the Company. The transaction closed on April 11, 2024, and the Company subsequently delisted from the ASX. The AIP acquisition offered attractive value to shareholders and will benefit customers and employees from AIP's planned investment in the organization's core business driving sustainable growth and long-term value. It is determined.

Boart Longyear is in its 134th year as the world's leading provider of drilling services, orebody-data-collection technology, and innovative, safe and productivity-driven drilling equipment. As of December 2023, we conducted our business activities through three divisions – Drilling Services, Global Products, and Veracio – aiming to create value for customers through a comprehensive portfolio of technologically advanced and innovative drilling services and products. As of December 2023, we operated in 15 countries across five continents with almost 6,000 employees and our products are sold into more than 90 countries.

As the leading partner for many of the world's major mining companies and junior explorers in the most prospective jurisdictions, Drilling Services offers the full range of drilling disciplines spanning a wide variety of commodities, including copper, gold, nickel, zinc, uranium, and other metals and minerals. Extensive drilling experience is combined with rigorous safety and training programs ensuring the division continues to develop and retain safe, knowledgeable, and productive drilling teams. Results are delivered with modern, productive rigs suited to the specific environments and geographies in which Drilling Services operates.

Global Products is an innovative pioneering manufacturer of high-quality performance tooling and drilling equipment supported by sophisticated R&D and more than 400 patents. The division's consumables and rigs serve multiple drilling markets, including exploration, production, underground, sonic, environmental and infrastructure.

Veracio, a wholly owned Boart Longyear subsidiary, offers mining clients a range of solutions that improve, automate, and digitally transform their orebody sciences by championing a modern approach through a diverse product portfolio which fuses science and technology together with digital accessibility. Veracio leverages artificial intelligence (AI) and advanced analytics to accelerate real-time decision making and significantly lower the cost of mineral exploration.

Our market leading positions in the mineral drilling industry are driven by the performance, expertise and high safety standards of Drilling Services, the advanced technology, engineering excellence and global manufacturing capabilities of Global Products, and the innovation and emerging technologies of Veracio.

Boart Longyear's directors, management and employees are required to adhere to the Company's core values (as set out on the Company's website at <https://www.boartlongyear.com/company/vision-and-values/>), act with integrity at all times and maintain high ethical standards.

In 2023 our company had the following key financial results:

**Revenue:** \$1.1 billion, a 1.2% increase over 2022 driven by Drilling Services' strong growth in Latin America and the US.

Organic revenue growth:

Drilling Services +3.1%

Drilling Products +2.2%

Veracio +20.4%

In 2023, the Company continued the implementation of the ESG program. To demonstrate concrete progress, we adopted 14 key performance indicators (KPIs) to direct our actions for the year. The Company is pleased to announce we successfully achieved our targets for the year.

This Modern Slavery Statement (Statement) is intended to meet the disclosure requirements of the Australian Modern Slavery Act 2018 (Cth), the United Kingdom Modern Slavery Act 2015 (UK) and Fighting Against Forced

Labour and Child Labour in Supply Chains Act (CAN), as applicable, and other jurisdictions that may be required, for the reporting period 1 January 2023 to 31 December 2023. Boart Longyear's executive team approved this Statement. This Statement covers all entities within the Company and each entity is bound by Boart Longyear's relevant policies, procedures and systems as described in this Statement, including those relating to contracting, purchasing and human resources.

This Statement was also prepared in consultation with the Company's subsidiaries consistent with the requirements under the Modern Slavery Acts in those subsidiaries' countries.

## Governance Structure

Until April 2024, BLY was a public company listed on the Australian Stock Exchange with a Board of Directors that delegated to the Chief Executive Officer and the Company's executive management the responsibility for managing the business of the Company in compliance with Board policies, legal requirements and the fundamental standards of ethics and integrity reflected in the Company's Code of Conduct. The Board policies and charters establish clear thresholds for management authority and ensure accountability to, and oversight by, the Board and/or its committees for the approval of specific matters, including remuneration of senior executives, changes to the Company's share capitalisation, declaration of dividends, the Company's annual operating budget, material acquisitions and divestitures and changes to corporate strategy. Delegations are periodically reviewed by the Board and may be changed by the Board at any time. As of December 2023, certain senior executives and members of management participated in Board and committee meetings to provide the directors with access to key operating, financial and compliance information on a regular basis. The Board was also assisted by the Company Secretary, who was directly accountable to the Board through the Chair.

The Board adopted an appropriate system of internal controls, risk management framework and corporate governance policies and practices. The Company's corporate governance policies may be found on the Company's website at <https://www.boartlongyear.com/company/corporate-governance/>

As noted above, following the acquisition of Boart Longyear by American Industrial Partners in April 2024, Boart Longyear delisted from the ASX and changes were made to the Board and its committees. Boart Longyear is evaluating and implementing the future governance structure, however, Boart Longyear remains committed to a strong governance structure and framework.

## Our Operations & Business

Founded in 1890, Boart Longyear is a recognised mining services leader with a distinct reputation for drilling innovation. Boart Longyear's vision is to be the global industry leader in safety, drilling innovation and productivity. The company values of integrity, health & safety, teamwork & diversity, customer focus and sustainability, as updated in 2023, define what matters most in the company's continued success and serve as a guide for decisions and business operations so that the company may best serve our shareholders, customers, suppliers and fellow employees. We are proud of our reputation as an ethical company and operate in accordance with local, regional, and national laws and regulations.

Boart Longyear's organisation is comprised of three divisions that drive long-term growth.

- Drilling Services, across both exploration and production, including:
  - surface
  - underground (exploration, grade control, longhole production)
  - water well and pump services (environmental and geotechnical services)
- Veracio, leveraging artificial intelligence and advanced analytics to accelerate real-time decision-making and significantly lower the cost of mineral exploration, through:
  - core scanning
  - chip scanning
  - downhole logging
- Drilling Products, including supply of equipment, servicing and spares for:
  - exploration
  - mine operation
  - non-mining (including sonic and multipurpose equipment)

As the nature of the mining landscape is ever changing, so are Boart Longyear's suppliers. Depending on the nature of services and products provided by our suppliers, Boart Longyear may use long term service agreements or more short-term supply agreements. Boart Longyear also contracts with several distributors and agents to assist with the marketing and sale of its products.

## Our Supply Chain

Boart Longyear is committed to assessing and addressing modern slavery and human trafficking risks in its supply chain as well as in its own operations. Our global sourcing approach involves strategically sourcing goods and services for uniform and reliable procurement processes across all operations.

Boart Longyear has more than 11,800 suppliers globally, located in a variety of countries across Asia Pacific, North and South America, Europe, and Africa. Boart Longyear's supplier relationships are managed by its centralised Supply Chain function, with offices and hubs operating in each of the regions where Boart Longyear does business. The Company implements a common approach and set of policies and procedures to vet, contract with, and manage its suppliers globally.

The main goods and services Boart Longyear procures as part of its operations include raw or unfinished materials for the manufacturing of its own products, as well as products used in the supply of drilling services, support services, legal and accounting services, transportation and logistics services, mobile equipment fleet, consumables and services, facilities maintenance, specialist Environmental, Health and Safety services, IT services, and telecoms and communications services.

## Supplier Requirements

At Boart Longyear, we seek to conduct our business with integrity, honesty, and fairness and to build a foundation of compliance with local laws, regulations, and international standards. We support free and fair competition, prohibit bribery or improper payments or gifts, and seek to avoid conflicts of interest. We value suppliers who demonstrate that they operate in a manner consistent with our standards and policies.

Boart Longyear utilizes safe, efficient, and innovative suppliers and we expect fair and competitive evaluation and selection processes. The Company expects its business partners to maintain high standards and is prepared to withdraw from agreements and cease relationships with non-compliant suppliers. All vendors are required to comply with Boart Longyear's corporate and supply chain-specific policies as set out on Boart Longyear's website vendor page [HERE](#):

Such policies include:

- Code of Conduct
- Environmental, Health & Safety
- Human Rights
- Anti-Money Laundering
- Anti-Bribery and Anti-Corruption
- Diversity, Equity and Inclusion
- Procurement Practices
- Competition and Anti-Trust
- Global Trade Sanctions and Export Controls

Boart Longyear is committed to effectively assessing and addressing modern slavery and human trafficking risks in its supply chain as well as in its own operations. Our global sourcing approach involves strategically sourcing goods and services for uniform and reliable procurement processes across all operations.

Our operations are subject to numerous laws, regulations and guidelines (including anti-bribery, tax, health and safety, human rights and modern slavery, and environmental regulations) that could result in material liabilities or increases in our operating costs or lead to the decline in the demand for our services or products. We carefully monitor, and educate our employees and business partners about, legal requirements and developments to make sure our operations always remain aware of applicable laws and regulations. Further, we have been implementing since 2022 various controls and actions to promptly detect and address any potential non-compliance.

Wherever the Company operates, Boart Longyear complies with and supports efforts to ensure fair and legal pay as well as safe working conditions. Boart Longyear avoids entering third-party arrangements which could potentially violate human rights and expects all third parties to share the same commitment.

Throughout 2023, the Company supply chain was not negatively impacted by human rights or modern slavery risks given the proactive assessment of potential suppliers before entering into agreements.

As of 2023, new suppliers are required to agree to comply with Boart Longyear's Code of Conduct and the Human Rights Policy. In addition, new suppliers of services in high risk categories (eg, logistics, accounting/finance) and new suppliers located in regions identified as having higher human rights and other compliance risks (including Indonesia, Africa and China) are required to agree to Boart Longyear's Anti-Bribery and Human Rights Warranty Obligations, which can be viewed [HERE](#).

New suppliers who are regarded as potential high risk vendors may be required to complete Boart Longyear's 3<sup>rd</sup> Party Questionnaire which can be viewed [HERE](#). The questionnaire specifically addresses risks and issues relating to modern slavery and human rights concerns as well as bribery and corruption risks. Completed questionnaires are reviewed by the Company's Supply Chain personnel as well as its Legal department.

## **Modern Slavery Risks**

### **1. Services and Products Sourced within High-Risk Countries**

During 2023, Boart Longyear continued its review and analysis of its operations and supply chains. As a result of the continued review, Boart Longyear identified that its operations in the following countries are exposed to enhanced levels of modern slavery risks, primarily because of the prevalence of modern slavery risks in these areas:

- Democratic Republic of Congo
- Indonesia

In the Democratic Republic of Congo, Boart Longyear purchases some supplies for its drilling services as well as purchasing tooling, fuel, personal protective equipment, vehicle spares, and specialist support services from third parties including taxation and legal services, catering, security services, logistics services, procured travel and expense management; the Company also has leased and contracted temporary labor.

In Indonesia, Boart Longyear purchases some supplies for its local drilling services business and also purchases specialist support services from third parties including taxation services, logistics services, legal services, facilities maintenance, financial services, travel and expenses, insurance, environmental, health & safety services, security services, and equipment rentals.

Boart Longyear seeks to manage the risks of modern slavery to which its business is exposed in the above and other countries where it operates through its vendor and supplier requirements as set forth above under "Our Supply Chain", and the additional mitigations and measures described below under "Our Approach to Modern Slavery".

### **2. Employee Wages and Entitlements**

Boart Longyear works to ensure that it meets all legal requirements for employee and worker wages and entitlements, wherever it operates, through its global Human Resources team. As expressed in its Code of Conduct and the Collective Bargaining Policy approved in 2022, Boart Longyear also supports the principles of freedom of association and the right to participate in unionised and other forms of collective bargaining.

We believe in rewarding excellence and performance while maintaining fairness and transparency in our remuneration practices. Through 2023, base salaries were reviewed annually by the Remuneration, Nomination and Human Resources Committee (or, for the CEO, by the Board) and may be adjusted as appropriate to maintain market competitiveness and/or to make adjustments based on merit in accordance with the CEO's recommendation. Base salaries are benchmarked against external data.



## Our Approach to Modern Slavery

Boart Longyear's corporate values drive and guide our daily interactions and operations. Boart Longyear further defines its values through its Code of Conduct, which is the framework for the Company's own success and the success of the Company's stakeholders.

Furthermore, Boart Longyear's Human Rights Policy approved in August 2022, reflects the Company's commitment to act ethically and responsibly in all business activities and to respect the human rights of all stakeholders that may be impacted by the Company's operations. It describes the core principles that underline the Company's commitment and the steps to turn those values into action.

Boart Longyear respects those rights set out in the International Bill of Human Rights and the eight ILO core conventions as set out in the Declaration on Fundamental Principles and Rights at Work (ILO Core Conventions). The Company seeks to avoid causing, contributing to, or being directly linked to any actions that adversely impact human rights, and provide for or cooperate in their remediation when they do occur.

Boart Longyear believes continual improvement is vital to ongoing success.

### **1. Due diligence processes**

Boart Longyear values safe, efficient and innovative suppliers and expects fair and competitive evaluation and selection processes. The Company expects its business partners to maintain high standards and is prepared to withdraw from agreements and cease relationships with non-compliant suppliers. Wherever the Company operates, Boart Longyear is committed to comply with, and supports efforts to, ensure fair and legal pay as well as safe working conditions. Boart Longyear avoids entering third-party arrangements which could potentially violate human rights and expects all third parties to share the same commitment.

During 2023, Boart Longyear launched an action plan aimed to further improve third party due diligence & risk assessment, with a new standard and platform to certify new third parties, with an integrated ESG approach, including the implementation of enhanced due diligence for vendors.

As part of this effort, Boart Longyear amended its Third Party Questionnaire by including additional questions relating to human rights and modern slavery risks and mitigation efforts. A cross section of such questions includes:

- Does your company require its suppliers to certify that materials incorporated into their products comply with applicable slavery and human trafficking laws of the country or countries in which they are doing business?
- Have you or your company previously been accused of any violation of modern slavery or human trafficking laws?
- Does your company require your suppliers to accept and comply with your guidelines and policies regarding Modern Slavery and Human Trafficking?
- Does your company have processes in place to ensure that your suppliers do not infringe or violate your company code of conduct and/or engage in practices that would violate laws and regulations related to anti-bribery, anti-corruption, human rights, environmental and/or Health & safety matters”?

Boart Longyear's service providers are required to certify to specific undertakings and obligations relating to modern slavery risks, including:

- complying with [Boart Longyear's Code of Conduct](#) and applicable human rights laws (specifically at page 10);
- taking reasonable steps to assess and address modern slavery risks in their operations and supply chains;
- notifying Boart Longyear of any specific instances of modern slavery identified in their operations or supply chains – details of who to notify are located at pages 25-26 of [Boart Longyear's Code of Conduct](#).

Boart Longyear is also updating its own template contracts to include corresponding warranties and obligations, enabling Boart Longyear to summarily terminate contracts for any violations.

In 2023, the Company did not receive a report or identify any evidence of slave or forced labour, child labour, or human trafficking in any of its operating entities.

## **2. Boart Longyear Policies**

The Company's Human Rights Policy reflects its commitment to act ethically and responsibly in all business activities. The Company is committed to respecting and observing all human rights, as articulated in the Universal Declaration of Human Rights, and the International Labour Organization Core Conventions.

Boart Longyear's policies which address human rights and modern slavery risks include its:

- [Code of Conduct](#) (at page 10)
- [Human Rights Policy](#)
- [Procurement Practices Policy](#) (at page 9)
- [Diversity, Equity and Inclusion Policy](#)
- [Retaliation and Whistleblower Policy](#)

Under Boart Longyear's Procurement Practices Policy, suppliers are required to:

- maintain policies that respect basic human rights without distinction on any basis, including rights to life, liberty and security of person, freedom from slavery and cruelty and equal protection under relevant laws;
- maintain policies that prohibit employment of forced, bonded or child labour; and
- be committed to non-discrimination policies on grounds of age, ethnic or social origin, gender, sexual orientation, politics and religion.

All of Boart Longyear's full time or part time field employees, office employees, supervisors, executives and directors, as well as vendors and suppliers, service providers, consultants and other third parties are required, as a condition of employment or engagement, to comply with Boart Longyear's Code of Conduct and other applicable Company policies. The Code of Conduct specifically requires observance of laws relating to human rights wherever Boart Longyear operates ensuring that people have:

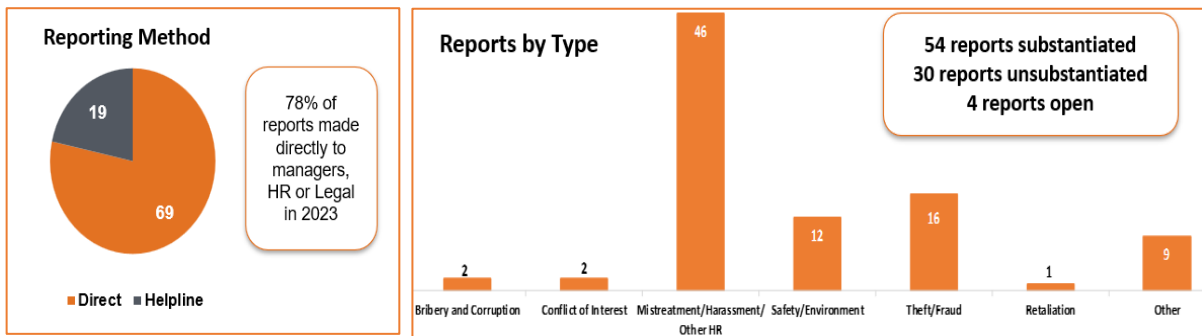
- the freedom to choose whether or not to work;
- fair and legal pay;
- safe working conditions;
- legal and reasonable hours; and
- freedom of association or collective bargaining

## **3. Whistleblowing**

Boart Longyear fosters an inclusive and compliant workplace culture, valuing open communication and feedback from employees without fear of retaliation. Reporting of unethical or unlawful conduct is encouraged, with multiple reporting channels provided including an independent helpline available 24/7 which allows for the submission of anonymous reports. Confidentiality is prioritized for each report. In 2023 the percentage of reported compliance concerns made directly to supervisors, legal or HR increased to 78% of total reports, which typically indicates confidence in company leaders and processes.

### **2023 Code of Conduct Reporting:**

The results below indicate that we have significantly improved in identifying and building trust in our reporting mechanism, especially on direct reporting to management. On top of this, the employee survey results revealed encouraging statistics regarding our commitment to our values and the effectiveness of our Code of Conduct training and communication plan.



Under Boart Longyear’s corporate policies, if anyone suspects any human rights violations (or any other compliance violations), they are required to report their concern immediately to a supervisor (who is required to escalate the report to Human Resources or Legal), to Human Resources, to the Legal Department or to the Boart Longyear Compliance Helpline available [HERE](#).

The Helpline is operated by a third party provider and Boart Longyear’s Retaliation and Whistleblower Policy outlines the mechanisms available for reporting and the investigation and communication process that will be followed. This policy also provides protection for employees, suppliers and other third parties who do speak up, with the ability to make reports anonymously and other protections available to whistleblowers.

#### 4. Management and Handling of reports

Boart Longyear is committed to fostering a culture of compliance, good corporate governance and ethical behavior and encourages the reporting of improper, unlawful or unethical behavior. Every employee at the Company has the responsibility to read, understand and follow the Code of Conduct and related policies. Whenever a report is made, the Company treats it with confidentiality, care and respect, including when investigations are conducted. Investigating conduct that potentially involves a violation of Boart Longyear’s Code of Conduct, related policies including the Human Rights Policy or applicable laws is one of many ways that Boart Longyear strives to maintain a culture of integrity.

Our Procedure for Escalation and Investigation of Code of Conduct Reports considers how Human Rights reports must be managed and clearly identifies who in the organisation is responsible for ensuring appropriate escalation, investigation and handling of such reports. Any employee, contractor or third party who in good faith believes there is a potential or actual violation of the Code of Conduct, any Boart Longyear policies or any law should raise and report their concern to their supervisor, any manager or supervisor of the Human Resources Department, any internal counsel of the Legal Department or the Compliance Helpline.

The Office of the General Counsel of Boart Longyear, led by the Chief Legal Officer, is responsible for assessing and evaluating Reports and ensuring proper investigations are implemented by appointing a lead investigator, based on expertise as well as subject matter. All Reports will be reviewed and promptly investigated; appropriate corrective action will be taken if warranted by the investigation.

#### 5. Boart Longyear Training

Integrity is one of our values and the foundation of our compliance program. Driving and guiding ethical behavior through education, visible leadership and communication are essential elements of our compliance program. Each year, our employees are assigned compliance training to refresh and reaffirm their commitment to Boart Longyear’s Code of Conduct. During the year, the Company established a multidisciplinary Corporate Training Coordination Committee and developed a 2023 master training plan, which is organised by audience and subject matter.

All new employees receive on-line training that includes the Code of Conduct at the beginning of their employment and a Code of Conduct certification is assigned to employees annually.

Commencing in 2020, Boart Longyear instituted online modern slavery and human rights training for all employees with a company e-mail address which continues on a 3-year cycle. The training focuses on what



constitutes modern slavery and Boart Longyear's responsibilities under the Modern Slavery Acts. All Boart Longyear on-line training includes a compulsory quiz for completion and employees are subject to an annual code of conduct certification, which also covers human rights.

In addition to on-line training, Boart Longyear's legal and internal audit teams provide in-person (or video conference) training sessions in all regions (LAM, APAC, EMEA, and NAM) on compliance with the Code of Conduct, including Human Rights and related reporting procedures.

Our 2023 focus was on live training as opposed to individual online learning, to improve connection with our workforce while enhancing understanding of our compliance program and strengthening relationships. During the year, training sessions were conducted to empower employees with the knowledge and skills necessary to navigate complex compliance issues. Online certifications covering areas such as Conflict of Interest, Politically Exposed Persons, Code of Conduct, Human Rights and Anti-Corruption were completed, complemented by live training sessions tailored for Drilling Services Leaders, HR Leaders, and the global HR team. In addition, in some locations our field and manufacturing employees also received live training. These efforts aimed to foster a deep understanding of the company's Code of Conduct and encourage a proactive approach to reporting and speaking up.

- 67 live training sessions were held covering 1897 employees in more than 10 countries among our operating regions (vs 728 in 2022).
- 6535 online training assignments were completed before December 31st. The number of unique individuals who completed at least 1 assignment is 1,863.

To reinforce these training efforts, the Company created a customized Human Rights policy poster to foster understanding of our policy and related obligations. The posters were then distributed and posted in our main offices and locations.



## 6. Contractual Right to Terminate for any Violation of Human Rights

Boart Longyear recognizes the importance of adopting simple but effective measures that clearly reflect its commitment against any violation of applicable laws on human rights, modern slavery, and against corrupt practices. Proof of this pragmatic approach can be seen in the on-going project to revise and implement contract templates with clients and suppliers in which the Company reserves the right to immediately terminate those agreements if it concludes that its clients and vendors breached their key compliance commitments, including those related to human rights and modern slavery.

## 7. Risk Management

Boart Longyear places a high priority on the management of operational risks, compliance, and regulations. The Board recognises the ability to deliver on our vision, strategic objectives and operating guidance depends on our capacity to understand and appropriately respond to the uncertainties or risks we face which may prevent us from achieving our objectives. The Company recognises disciplined risk management and sound internal controls are fundamental to good corporate governance.

Boart Longyear maintains an enterprise risk management (ERM) system to systematically assess the consequences of risk in areas such as market, health and safety, environment, finance, legal compliance, and reputation, and monitors appropriate mitigation actions for identified risks. In 2023, we undertook a detailed review of our ERM program, a process led by our Global Director of Audit, Risk & Insurance Management along with members of the Audit and Risk Committee (ARC), Board of Directors (BOD) representatives, key management personnel and other stakeholders. The review served as a cornerstone for:

- Reviewing our current performance results and identifying areas of improvement.
- Evaluating our existing risk management processes against industry standards.

- Engaging in focused discussions on key risks and their potential impact on sustainability.
- Identifying weaknesses and proposing changes to enhance our risk assessment methodologies.
- Determining clear next steps and timelines for implementation to drive sustainability initiatives.

We also consulted a range of internal and external stakeholders including our customers, employees, and industry peers to consider a list of sustainability aspects and their priorities. We also benchmarked our sustainability efforts across the industry and across our key customers' sustainability targets and considered applicable regulations.

### 8. Key Performance Indicators:

The following metrics and Key Performance Indicators (KPIs) summarize our efforts to prevent Modern Slavery and foster Human Rights:

METRIC	TOTAL FOR PERIOD JAN – DEC 2023
# Human Rights allegations reported to our helpline or compliance reporting channels	0
# of employees who participated in the Online Policy Training covering Human Rights Policy and Anti-Retaliation Policy	1204
# of employees who participated in the Online Policy Training covering Human Rights Policy and Anti-Retaliation Policy (by region)	Asia Pacific Region 252 Europe & Middle East 284 Latin America 188 North America 480
# of employees who participated in Live Training sessions covering Human Rights Policy	1025
# of employees who participated in Live Training sessions covering Human Rights Policy	Asia Pacific Region 252 Europe & Middle East 284 Latin America 188 North America 480
# of employees who participated in the Online Policy Training covering Human Rights Policy and Anti-Retaliation Policies (by region)	Asia Pacific Region 1 Europe & Middle East 769 Latin America 128 North America 127
# of communication efforts to foster Human Rights & prevent Modern Slavery	2

### Reviewing our systems and goals for next year

In 2024, Boart Longyear's Environmental, Social, and Governance (ESG) priorities center around fostering a culture of safety, promoting diversity, implementing environmental best practices and enhancing governance and compliance practices. To achieve these priorities, we have set the following Key Performance Indicators (KPIs) for the year:

- Measure scope 1 & 2 emissions in DS and MGF as per plan\*
- 15% x 2025
- 90% new vendors certified as per vendor onboarding
- Total Case Incident Rate (TCIR) of 1.19
- 80% completion of live compliance training plans
- Roll out global data privacy standard and implementation framework
- >90% of account reconciliations getting reviewed & approved each reporting period.

As part of its commitment to assess and address modern slavery risks in its supply chain and operations through FY 2024, the Company will focus on continuing the implementation of the action plan aimed to enhance our third-party due diligence practices, and to automate the Vendor Assessment and Onboarding process, for improved tracking and measuring of modern slavery and human trafficking risks and related indicators. With this implementation, the Company will be able to improve vendor management in relation to KPIs associated with Human Rights and Modern Slavery.

In 2023, we implemented our first country anti-corruption risk assessment in Tanzania and, we expect to conduct another assessment in Argentina during 2024.

The Company will focus on increasing live training participation and prioritise communication and awareness of the compliance policies, including human rights. As part of these efforts, the Company will create a Compliance card to be distributed to all office and field employees, which will include a summary of our Human Rights Policy and main obligations to prevent Modern Slavery.

## Approval

This Modern Slavery Statement is on behalf of Boart Longyear and for reporting purposes and regulatory requirements the Subject Boart Longyear Entities, being Boart Longyear Group Ltd., Boart Longyear Canada, Boart Longyear Manufacturing and Distribution Inc., Boart Longyear Australia Pty Ltd., and BLY EMEA UK Holdings Ltd.

Approved by the boards of directors of the Subject Boart Longyear Entities on 30 May June 2023 (Mountain Daylight Time).

### **Boart Longyear Group Ltd.**

In accordance with the requirements of the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains 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.

- Jeffrey Olsen
- Director
- 30 May 2024

I have the authority to bind Boart Longyear Group Ltd.



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### **Boart Longyear Canada**

In accordance with the requirements of the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains 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.

- Jeffrey Olsen
- Director
- 30 May 2024

I have the authority to bind Boart Longyear Canada.



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**Boart Longyear Manufacturing and Distribution Inc.**

In accordance with the requirements of the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains 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.

- Jeffrey Olsen
- Director
- 30 May 2024

I have the authority to bind Boart Longyear Manufacturing and Distribution Inc.



**Boart Longyear Australia Pty Ltd**

- Jeffrey Olsen
- Director
- 30 May 2024

I have the authority to bind Boart Longyear Manufacturing and Distribution Inc.



**BLY EMEA UK Holdings Ltd.**

- Jeffrey Olsen
- Director
- 30 May 2024

I have the authority to bind BLY EMEA UK Holdings Ltd.

