



Modern Slavery Transparency Report - 2024



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Executive Summary

In 2023, Canada passed the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (“*Modern Slavery Act*”). The Modern Slavery Act came into force January 1, 2024. The following Modern Slavery Report applies to DynaIndustrial LP (hereinafter referred to as “**DynaIndustrial**”, “**we**”, “**us**” or “**our**”) and outlines the steps taken by DynaIndustrial during its financial year ended December 31, 2023, as well as the steps we plan to take moving forward.

About DynaIndustrial:

DynaIndustrial is a fully integrated engineering, machining, and fabrication business, specializing in large custom design/build projects and industrial equipment repair. DynaIndustrial has over 140 employees across 2 Saskatchewan locations. DynaIndustrial’s strong history and reputation of being a quality vendor is recognized in their ISO 9001:2015 registered status, ISNetworld compliance and CWB certification.

DynaIndustrial provides custom engineering/design, CNC machining, large machining, custom manual machining, welding, fabrication, millwrighting, and hydraulic cylinder manufacturing/repair.

DynaIndustrial provides products and services to the following industries: mining, pipe mills, steel mills, and oil and gas. For over 48 years, DynaIndustrial has been successfully solving these industries’ most challenging problems with innovative engineered designs, turnkey solutions and quality products that increase productivity and safety and decrease maintenance downtime.

Our Approach to Forced Labour and Child Labour:

DynaIndustrial does not tolerate any form of modern slavery, including forced labour and child labour, and is committed to preventing modern slavery in our business operations and supply chains.

Our pre-existing Code of Business Conduct implemented in 2018 covered forced labor and was updated May 2024 to include Bill S-211.

1.0 Steps taken during the last financial year to prevent and reduce the risk that forced labour and/or child labour is being used in our supply chain.

For its financial year ended December 31, 2023, DynaIndustrial has taken the following steps to prevent and reduce the risk of forced labour and child labour being used in our supply chains:

- Providing the DynaIndustrial Code of Business Conduct to each new employee at the time of onboarding and obtaining written confirmation from such employees that they have received it and agree to comply with it.
- Where feasible, DynaIndustrial has conducted site visits to suppliers to ascertain the working conditions and quality of work that is produced.

2.0 Corporate Structure, Activities and Supply Chains

DynaIndustrial is a limited partnership formed pursuant to the laws of the Province of Saskatchewan. DynaIndustrial is a 100% Canadian owned single source provider of turnkey solutions with in-house engineering and manufacturing with decades of experience designing and manufacturing custom equipment. DynaIndustrial has two locations in Saskatchewan: Regina and Saskatoon. DynaIndustrial has a wholly owned subsidiary in Saskatchewan (which subsidiary is not a reporting entity under the Modern Slavery Act).

DynaIndustrial's products and services are provided throughout North America to customers in the following industries: steel, pipe, mining, oil, and gas. We have over 140 employees between both branches, which includes engineers, welders, machinists, millwrights, and support staff.

We primarily engage our suppliers for the procurement of fabricated steel parts, machined steel parts and forgings/castings.

For the financial year ending December 31, 2023, DynaIndustrial had approximately 1,921 suppliers with a total procurement spend of \$21.6M.

3.0 Policies and Due Diligence Processes

During the onboarding of new employees, DynaIndustrial's Code of Business Conduct is provided to each new employee, and we obtain written confirmation from such employee that they have received it and agree to comply with it. The Code of Business Conduct states that, *"Our company is dedicated to protecting human rights. We are a committed equal opportunity employer and will abide by all fair labor practices. DynaIndustrial will strive to ensure that we do not violate human rights, including Bill S-211."* The Code of Business Conduct came into effect in August of 2018 and was updated May 2024 to include Bill S-211.

With regards to our supply chain, DynaIndustrial assesses our direct suppliers, where feasible, to ensure they are meeting the expectations of our code of business conduct. This assessment process may involve conversations with procurement through phone calls and emails made by our Purchasers and may include site visits by DynaIndustrial employees.

4.0 Risk Assessment and Management

Identifying the parts of a business or supply chain with the highest risk of forced or child labour involves considering various factors such as industry, geography, labour practices, and product complexity.

DynaIndustrial has identified the following forced labour or child labour risks related to the following aspects of our business operations and our supply chains.

1. Goods imported from China.

5.0 Modern Slavery Remediation Measures

DynaIndustrial is not aware of any forced labour or child labour practices occurring within its activities or within its supply chain. Accordingly, DynaIndustrial has not undertaken any measures to remediate any forced labour or child labour to date. However, our hypothetical approach to remediating any forced labour or child labour practices once they become known to us may involve the following steps.

- **Immediate Response:** Upon learning of forced labour or child labour infringement, DynaIndustrial would suspend operations at the affected site or halt purchasing from the affected supplier to prevent further harm.
- **Engagement with Authorities:** Where appropriate, DynaIndustrial would cooperate with relevant authorities, such as law enforcement agencies and labour regulators, to ensure that perpetrators are held accountable under the law.

- **Supplier Engagement:** If the infringement involves a supplier, DynaIndustrial will engage with the supplier to address the issue.
- **Stakeholder Communication:** DynaIndustrial's CEO would communicate transparently with the Board of Directors and any relevant stakeholders.
- **Preventative Measures:** DynaIndustrial would review its policies, procedures, and risk management processes. This may involve strengthening supplier due diligence, enhancing employee training programs.
- **Continuous Improvement:** DynaIndustrial recognizes that reducing and preventing the risk of forced labour and child labour and upholding ethical standards is an ongoing process. We are committed to continuous improvement by reviewing and updating our practices, engaging with stakeholders for feedback, and staying informed about emerging risks and best practices in the field.

6.0 Loss of Income - Remediation Measures

DynaIndustrial has not identified the use of forced labour or child labour in our operations or supply chains and therefore has not taken any measures to address the loss of income for workers and families impacted by any measures taken to eliminate the use of forced labour or child labour in its activities or supply chains.

7.0 Training

DynaIndustrial intends to continue with the mandatory acceptance of our business Code of Conduct for all employees. Our business Code of Conduct covers Bill S-211. Copies of Bill S-211 will be made available to all employees. Employees acknowledge our business Code of Conduct by signing an acceptance of it.

8.0 Assessing Effectiveness

DynaIndustrial's senior management reviews the policies on an as needed basis for relevance and changes as required. Should any instances occur relevant to the policy, the policy will be reviewed to ensure its effectiveness and compliance.

9.0 Approval and Attestation

This report has been approved by the Board of Directors of DynaIndustrial GP Inc., being the governing body of DynaIndustrial, in accordance with paragraph 11(4)(a) of the Modern Slavery Act. In accordance with the requirements of the Modern Slavery Report, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity listed herein. 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 Modern Slavery Act, for the reporting year referred to herein.

Printed Name: Jamie Schwitzer

Title: Chair of the Board

Entity: DynaIndustrial LP

Signature: *Jamie B Schwitzer*

Date: May 28, 2024

Printed Name: Darrin Craig

Title: Chief Executive Officer

Entity: DynaIndustrial LP

Signature: *Darrin A Craig*

Date: May 28, 2024