

MODERN SLAVERY REPORT 2023

Future Ag Inc.



This Modern Slavery Report (the “Report”) addresses the period from December 1<sup>st</sup>, 2022 to November 30<sup>th</sup>, 2023 and has been prepared in compliance with the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (Canada) (the “Act”).

This Report is made on behalf of **Future Ag Inc.**

## INTRODUCTION

Forced labour and child labour, each as defined in the Act, are crimes and serious violations of human rights. As a leading business in the agricultural equipment industry, Future Ag Inc. recognizes the important role that we have in ensuring that the supply chains that support our operations and products, adhere to the highest ethical standards, including the prevention and identification of forced labour and child labour in our supply chain. This Report sets out the steps we have taken during Fiscal 2023 to prevent and reduce the risk that forced labour or child labour is used at any step in the production of goods in Canada or elsewhere by Future Ag Inc. or of goods imported into Canada by Future Ag Inc.

## OUR BUSINESS

Future Ag Inc. is an agricultural equipment dealer headquartered in Alberta, Canada. We are a corporation that distributes agricultural equipment including tractors, seeding equipment, and harvesting equipment, etc. We also supply parts, attachments, and services to support those products. We operate 5 physical locations in Canada, all of which are situated in Alberta. Our customers are largely the end-users of our products, which largely include family farms and agricultural businesses located in Canada.

Future Ag Inc.'s supply chain includes businesses that supply agricultural parts and equipment, and supply services to our organization. We receive goods from our suppliers in their final form. Most of our direct suppliers are North American-based agricultural equipment manufacturers and distributors, who are based in Canada and the USA. Our supply chain also includes businesses that are based in other parts of the world such as Europe, Japan, and South Korea.

In total, we procure goods and services from approximately 20 suppliers and contractors. Further information about our business can be found in our Annual Report on our website.

## OUR POLICIES

### **Policies**

Though we do not have any specific policies regarding forced labour and child labour, we do communicate our values with our staff. We are a family-based business committed to our employees and enriching their lives. We do not tolerate child, forced or bonded labour in any of our operations, or in the operations of our suppliers, subcontractors, and other business partners.

### **Supplier Code of Conduct**

Future Ag Inc. does not have a specific policy regarding Supplier Code of Conduct which sets out the expectations we have of our suppliers, their supply chains, and those with whom we do business. We do expect our suppliers to comply with all applicable legal requirements in the jurisdictions in which they operate and consistently monitor and enforce a moral and ethical Supplier Code of Conduct in their own operations and supply chain.

We also expect our suppliers to share in our commitment to respect human rights and strive to meet the highest ethical business standards and international best practices for responsible business conduct. Our commitment is to prevent and eliminating forced labour and encouraging minimum child labour, and our

expectation is that suppliers engage in due diligence to identify, address, and resolve risks and instances of forced or child labour in their own operations. We strive to engage with suppliers that are committed to principle of diversity in their supply chains and ask that suppliers commit to these standards as a condition of doing business with us.

### **Code of Business Conduct and Ethics**

We are committed to conducting our business in a lawful and ethical manner. Our business ethics are the foundation of our company policies and sets out guiding principles on professional conduct and establishes that in performing their job duties, Future Ag Inc. employees should always act lawfully, ethically and in the best interests of Future Ag Inc.

### **Due Diligence**

We expect third parties with which we work to adhere to business principles and values like our own and to comply with all applicable laws and regulations. Before making any commitments towards third parties, we take steps to appropriately evaluate the relationship.

We acknowledge that employees working in our facilities are not at risk of forced labour or child labour in working for Future Ag Inc. We hire all employees in the following manner:

- Hire all our employees legally and voluntarily.
- All employees have the right to seek assistance for any concerns.

### **ASSESSING OUR RISK**

Future Ag Inc. engages with manufacturers and suppliers that are, to the best of our knowledge, reputable in the markets their products are produced.

### **OUR COMMITMENTS**

#### **Steps to Prevent and Reduce Risks of Forced and Child Labour**

- We maintain internal controls to ensure that all workers are recruited voluntarily.
- Addressing practices in our organization's activities that increase the risk of forced labour and/or child labour.
- We will be requesting that suppliers are aware of policies and procedures for identifying and prohibiting the use of forced labour and/or minimizing the use of child labour in their activities and supply chains.
- Monitoring suppliers.
- Supporting measures to provide for, or cooperate in, remediation of forced labour and/or child labour.
- Engaging with supply chain partners on the issue of addressing forced labour and/or child labour.
- Engaging with civil society groups, experts, and other stakeholders on the issue of addressing forced labour and/or child labour.
- Engaging directly with our workers and families potentially affected by forced labour and/or child labour to assess and address risks.

### **Remediation Measures**

Our implied Supplier Code of Conduct requires our suppliers to adhere to high standards of ethical conduct. Forced labour is strictly prohibited, and child protection is expected.

If we discover any forced labour or lack of child labour protection in our business and supply chains, we take the following measures to remediate such forced labour or child labour:

- *Suspension or termination of a supplier, sub-supplier or contractor.*
- *Grievance mechanisms.*

### **Training**

Future Ag Inc. is developing a Code of Business Conduct and Ethics which will be reviewed yearly with employees.

We are a small enough company with high employee engagement. Senior management knows every employee by name and the role they play within the company. There are personal relationships between employees and management and a complete culture of freedom to express concerns without fear of reprisal. Often these are flashy catch phrases but at Future Ag Inc. they are how we operate. To date no significant concerns or complaints have been identified.

### **APPROVAL AND SIGNATURE**

This Report was approved by Future Ag Inc.'s Senior Management on May 23, 2024 and has been submitted to the Minister of Public Safety and Emergency Preparedness in Canada. This Report is also available on our company website at [futureag.ca](http://futureag.ca).

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in this Report for Future Ag Inc. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this Report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.



**Steven Wildeboer**

**General Manager, May 23, 2024**

I have the authority to bind Future Ag Inc.