

GD Energy Products 2023 Forced Labour/Child Labour Report

Background

This report is prepared by GD Energy Products, LLC (“GDEP” or the “Company”) for the fiscal year ended December 31, 2023, as required by the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Act” or “CMSA”). This report summarizes the processes developed and steps taken by the Company to mitigate the risk that forced labour/child labour is used at any step of the production of goods that are produced, sold, or distributed by GDEP.

GDEP is the leader in high pressure pumps and related aftermarket services and support serving the global unconventional oil and gas industry. GDEP designs and manufactures one of the broadest ranges of highly engineered pumping products from 25hp to 5,000hp and pumping pressures from 1,000 PSI to 40,000 PSI. In addition to pumps GDEP also provides global aftermarket support of parts, repairs, and services. GDEP has 4 wholly owned subsidiaries consisting of Boardwalk Enterprises, LLC (US), HPS Petroleum Pumps and Services Canada ULC (Canada), GD Energy FZE (UAE), and GD Sudamerica S.R.L. (Argentina).

Policies and Procedures

GDEP has adopted and implemented several policies and procedures aimed to assist in its commitment to being a responsible steward of the environment, its team members, and its community. Some of the steps taken by GDEP include:

- Development of an ESG program
- Updating of the Supplier Code of Conduct
- New Suppliers required to acknowledge compliance with the Supplier Code of Conduct
- Perform Supplier Evaluations (on all new suppliers)
- Perform Supplier Re-evaluations (on existing suppliers)
- Updating of the Supplier Reference Guide

GDEP has implemented an ESG program which is designed to manage risks around environmental sustainability and social responsibility issues. This program is continually evaluated and updated accordingly. GDEP has also updated the Supplier Reference Guide to include the Supplier Code of Conduct. The Supplier Code of Conduct was updated and deployed, which includes the prohibition on forced labour/child labour.

Suppliers/potential suppliers are required to read and comply with the Supplier Code of Conduct and sign the Supplier Reference Guide acknowledging their compliance.

Risk of forced labour/child labour in supply chain

GDEP purchases certain items in the manufacturing process from various supplier in various countries, including China and Mexico. The Company has identified suppliers from China and Mexico as posing an increased risk of forced labour/child labour in the supply chain process. As mentioned previously, GDEP has implemented various policies and procedures designed to mitigate the risk of forced labour/child labour in the supply chain process.

In addition to the signed Supplier Reference Guide and supplier re-evaluations that are performed, the Company performs supplier site visits in various countries to ensure the suppliers are acting in accordance with the Supplier Code of Conduct. The Company has not identified and is not aware of any suppliers engaged in forced labour/child labour in the supply chain. As such, there have been no measures to remediate any adverse impacts or the loss of income to families that could have resulted from measures taken to address forced labour/child labour. If the Company becomes aware of potential forced labour/child labour, the claims will be investigated, and appropriate remedial action will be taken.

Training

GDEP has an onboarding process where all new employees are required to read and sign the Employee Guide, which includes sections on Ethical Business Dealings, Bribery and Corruption, Trade Compliance, Selecting Third Parties and Suppliers, etc. It is documented within the Employee Guide that GDEP selects third-party agents and suppliers based on merit, quality of service, and reputation and that all suppliers are expected to comply with the Company's Supplier Code of Conduct and adhere to the Company's principles of responsible global sourcing.

Assessment

The Company believes it has effective processes to ensure the Company and its supply chains are not employing forced labour/child labour. The Company will continue to assess the policies and procedures, at least annually, to determine their effectiveness and what future improvements are needed to enhance the Company's commitment to preventing and mitigating the risk of forced labour/child labour in the supply chain.

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

I have the authority to bind GD Energy Products, LLC.



Full name: Larry Kerr
Title: Chief Executive Officer
Date: May 31, 2024