

Annual Report on Measures to Prevent and Reduce Forced and Child Labour

Company Name: Geotech Ltd

Reporting Period: Financial Year 2023

Date: May 16, 2024

Introduction

Geotech Ltd is dedicated to upholding the highest ethical standards and human rights within our operations and supply chain. This report outlines our efforts in the previous financial year to prevent and mitigate the risks of forced and child labour, in compliance with the Fighting Against Forced Labour and Child Labour in Supply Chains Act.

1. Company Structure and Activities

Structure:

- Geotech Ltd is an airborne geophysical services company with its headquarters located at 270 Industrial Pkwy South, Aurora, Ontario.
- The company is organized into several divisions, including Survey Operations, Data Analysis, and Instrumentation Manufacturing.

Activities:

- **Survey Operations:** We conduct airborne geophysical surveys to collect and analyze data for various industries, including mining, environmental studies, and oil and gas exploration.
- **Data Analysis:** Our team processes and interprets geophysical data to provide valuable insights to our clients.
- **Instrumentation Manufacturing:** We manufacture high-precision geophysical instruments used in our surveys and sold to other organizations.

Supply Chains:

- Our supply chains primarily consist of parts sourced from suppliers in the USA and Canada, known for their stringent labour laws and regulations.

2. Policies and Due Diligence Processes

Policy on Preventing Forced and Child Labour

Purpose:

Geotech Ltd is committed to preventing forced and child labour in our supply chain to ensure ethical practices and compliance with international human rights standards.

Scope:

This policy applies to all employees, suppliers, contractors, and business partners.

Policy Statement:

- Geotech Ltd strictly prohibits the use of forced or child labour.
- Suppliers and partners must comply with this policy and uphold similar standards.

Due Diligence and Risk Management:

- **Supplier Code of Conduct:** All suppliers must adhere to our Supplier Code of Conduct, which includes strict prohibitions against forced and child labour.
- **Risk Assessment:** Regular assessments are conducted to identify and address risks of forced and child labour within our supply chain.
- **Supplier Audits:** We conduct periodic audits of our suppliers to ensure compliance with our standards and policies.

Remediation:

- In the event that forced or child labour is discovered, Geotech Ltd will take immediate corrective actions, including working with the supplier to remediate the issue or terminating the relationship if necessary.

Training and Awareness:

- We provide comprehensive training programs to our employees on recognizing and preventing forced and child labour.
- Suppliers are encouraged to provide similar training to their employees.

Reporting and Transparency:

Annual reports on our efforts to prevent forced and child labour are made publicly available and are approved by the Board of Directors.

Governance:

- The Compliance Officer is responsible for overseeing the implementation and effectiveness of this policy.

Compliance and Enforcement:

- Non-compliance with this policy can result in disciplinary actions for employees and termination of contracts for suppliers.

Communication:

This policy is communicated to all employees, suppliers, and business partners, and is included in onboarding materials and supplier agreements.

3. Risk Assessments and Management**Risk Assessments:**

- Geotech Ltd conducts regular risk assessments of our supply chains, focusing on areas with higher risks of forced and child labour. Given that our suppliers are primarily based in the USA and Canada, where labour laws are stringent, the risk is assessed as low.

Risk Management:

- **Implementing and Enforcing a Supplier Code of Conduct:** Our Supplier Code of Conduct requires all suppliers to adhere to high ethical standards, including the prohibition of forced and child labour. Suppliers are regularly reminded of these standards and required to confirm their compliance.
- **Conducting Regular Audits and Assessments:** We conduct periodic audits and assessments of our suppliers to ensure compliance with our labour standards. These audits include site visits, interviews with workers, and reviews of documentation.
- **Requiring Evidence of Compliance:** Suppliers must provide evidence of compliance with labour laws and standards, such as certifications, audit reports, and policy documents.

4. Remediation Measures

Remediation Steps:

- In the past year, no instances of forced or child labour were identified in our supply chain. However, Geotech Ltd has established procedures to address and remediate any such issues promptly, should they arise. This includes collaborating with suppliers to correct any violations and, if necessary, terminating non-compliant suppliers.
- **Remediation Protocol:** Our remediation protocol includes immediate investigation of reported incidents, engagement with affected workers, and collaboration with relevant authorities and NGOs to provide support and resources.

5. Mitigation of Income Loss

Income Loss Mitigation:

- As no forced or child labour was identified in the past year, there was no need for income loss mitigation. In the event that such instances are discovered, Geotech Ltd is committed to supporting affected families by providing resources and assistance to mitigate income loss.
- **Future Mitigation Plans:** In cases where forced or child labour is identified, we will work with local organizations to provide financial assistance, educational opportunities, and vocational training to affected individuals and families.

6. Employee Training

Training Programs:

- **Semi-Annual Training Sessions:** All employees at Geotech Ltd undergo semi-annual training sessions focused on recognizing and preventing forced and child labour. These sessions cover global standards, company policies, and mechanisms for reporting suspected cases of forced and child labour.
- **Ongoing Education and Resources:** We provide ongoing education and resources to ensure that all employees remain informed about best practices and emerging trends related to human rights in supply chains. This includes access to online courses, webinars, and industry publications.
- **Supplier Training Programs:** We encourage our suppliers to implement similar training programs for their employees and offer support in developing and delivering these programs.

7. Effectiveness Assessment

Effectiveness Metrics:

- **Monitoring Supplier Compliance:** Geotech Ltd monitors supplier compliance through regular audits and assessments. We use a combination of announced and unannounced audits to ensure a comprehensive evaluation of supplier practices.
- **Collecting and Reviewing Feedback:** We collect and review feedback from employees, suppliers, and stakeholders to identify areas for improvement. This feedback is gathered through surveys, interviews, and regular meetings.
- **Updating Policies and Procedures:** Our policies and procedures are updated annually based on audit findings, industry best practices, and evolving legal requirements. We also benchmark our practices against industry standards to ensure continuous improvement.

8. Approval and Public Disclosure

Approval:

- This report has been reviewed and approved by the Board of Directors of Geotech Ltd.

Public Disclosure:

- The report will be made publicly accessible on our website and provided to shareholders along with the annual financial statements.

Signature:



Tracy James Morrison

President

May 16, 2024

Contact Information

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