

Statement Regarding Modern Slavery 2023

Modern slavery – including but not limited to forced labour and child labour – and human trafficking are contrary to our purpose and values. We do not tolerate slavery or human trafficking in our organization or in those of our suppliers and subcontractors. We hold ourselves to the highest standards and expect Honey Electric Limited (Honey Electric) employees, and members of the boards of directors to act with integrity and comply at all times with the letter and spirit of the laws, regulations and rules that apply to Honey Electric in the jurisdictions where we operate. If instances arise where these expectations are not met, we will review and respond.

Our structure, operations, and supply chain

Honey Electric is a regional electrical contractor providing leading performance in Southwestern Ontario since 1976. Our success comes from our over 80 employees who use their expertise and years of experience to bring projects both large and small to completion. We operate out of Chatham, Ontario with a second office in Staples, Ontario. The primary industries we support are agricultural, industrial, commercial, and institutional. Honey Electric works with a wide variety of suppliers from local wholesalers to international suppliers from a variety of countries, primarily the Netherlands.

Our Policies

Honey Electric Limited has a zero-tolerance approach to any form of modern Slavery. We are committed to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure Slavery, and human trafficking do not occur within our supply chains. We recognize that respecting human rights is a shared responsibility of all enterprises within our supply chain regardless of where they operate globally.

About this Statement

This Statement constitutes Honey Electric Limited's Statement Regarding Modern Slavery, covering our fiscal year of January 1, 2023, to December 31, 2023.

Expectation of Honey Electric

Honey Electric will vet new and existing supplier for Modern Slavery risks through questionnaires, on-site inspections, and other means. Employees are encouraged to report any suspected cases of Modern Slavery to Honey Electric's compliance officer.

Expectation of Suppliers

Honey Electric Limited is committed to sourcing goods and services from suppliers who respect human rights, ethics, and the environment and have responsible policies and practices. We expect suppliers to operate in a manner consistent with these values. All suppliers will be provided with a Supplier Code of Conduct form in which they state that they are conforming with the expectations stated by Honey Electric as well as the laws, rules, and regulations applicable to the goods and services they provide in the jurisdictions in which they operate. Identification of any risks of Modern Slavery are expected to be reported to Honey Electric.

Due Diligence

All suppliers will be required to acknowledge and adhere to a supplier code of conduct and may be subject to conduct audits, performed by Honey Electric's staff or by a third-party auditor. Prospective purchases will be screened against a list of products and source countries that we believe pose a risk of Modern Slavery. Contracts and

purchase orders will include terms stating that products supplied are free from any form of Modern Slavery. Suppliers will also agree to the consequences of violating the terms, including the potential cancellation of the affected purchase and termination of the contractual relationship with the supplier. All oversight of the Honey Electric's effort to remove Modern Slavery from its supply chain is the responsibility of Honey Electric's compliance officer.

Risk of Modern Slavery in Supply Chain

Honey Electric recognizes that we may be indirectly linked to the risk of Modern Slavery as a result of our business activities and that certain supplies may pose a higher risk of modern slavery. The U.S. State Department 2023 Trafficking in Persons Report identifies construction as a high-risk industry for Modern Slavery. Areas of concern are manufacturing of electronics and electrical supplies, as well as transportation and warehousing. Furthermore, products identified as being produced in Tier 3 countries as defined by the US State department will be given extra scrutiny.

Remediation

Honey Electric requires that all employees and suppliers report any potential risk of Modern Slavery. Any breach of our policies or any requirement under the Act will be investigated and may lead to corrective action up to and including, assessment of penalties, withholding funds, and or termination of the relationship. Where appropriate, Honey Electric will seek to support the supplier in taking corrective action to meet Honey Electric's expectations.

Training

Honey Electric provides regular training for Modern Slavery. This includes, how to identify modern slavery practices and the particular parts of the supply chain which are subject to greater risk of Modern Slavery practices. The training is part of the onboarding process for all individuals within the organization.

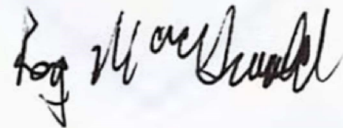
Conclusion

Honey Electric Limited remains committed to preventing slavery and human trafficking from taking place in our business, supply chain, and community. We will continue to review our policies and procedures periodically to determine any enhancements we can make to help prevent Modern Slavery and Human Trafficking.

Attestation Pursuant to Section 11 Paragraph 4(a) of the Fighting Against Forced Labour and Child Labour in Supply Chains Act

In accordance with the requirements of the Act, and in particular section 11 paragraph 4(a) thereof, I attest that I have reviewed the information contained in the report for Honey Electric Limited. 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 2023 reporting year.

Signed by



Reginald MacDonald
President, Director
Honey Electric Limited

May 13, 2024

