

LONDON AGRICULTURAL COMMODITIES INC

BILL S-211 REPORT

**An Act to enact the Fighting Against Forced Labour and Child Labour in Supply
Chains Act and to amend the Customs Tariff**

For the fiscal year ended June 30, 2023

May 10, 2024

London Agricultural Commodities Inc.,: Bill S-211 Report

London Agricultural Commodities Inc., (“LAC”) is a Canadian grain trading company. We are a privately owned company and are the sole subsidiary of Michigan Agricultural Commodities Inc. LAC and parent employ over 150 employees and had consolidated revenues of over \$12 Million in its 2023 fiscal year.

LAC and parent are listed in this report (together, the “Company”) are committed to conducting business in adherence with the highest standards of integrity, responsibility and ethical behaviour. The Company’s commitment to protecting human rights and responsible labour practices is founded on its strong belief in doing the right thing. The manner in which its operations and global supply chain partners uphold these commitments to human rights, including preventing forced labour and child labour, is critical to the Company’s long-term business success.

The Company sources a variety of grain commodities for the distribution, that are generally readily available from a variety of suppliers and brokers. The Company’s most sourced grains are corn, wheat and soyabeans. For further information on the Company’s Corporate Structure and a Description of the Business, please see the Company’s website (www.londonag.com).

Addressing Child Labour and Forced Labour

The Company is committed to engaging in employment practices that meet all ethical and legal standards, including laws and regulations related to forced and child labour, in the markets in which it operates. Similar to its internal commitment to preventing child labour and forced labour, the Company expects its suppliers to share and uphold these same commitments across their business operations as well. Further, the Company expects its suppliers to cascade these expectations through their supply chains – including to raw material, component, or ingredient suppliers.

Forced Labour

All workers across the Company’s operations and its suppliers’ operations, must work under voluntary conditions. The Company and its suppliers will not use any form of forced or involuntary labour, including prison labour, indentured labour, bonded labour, military labour, slave labour or any form of human trafficking.

Child Labour

The use of child labour that contravenes local labour laws within the Company’s operations or by the Company’s suppliers is strictly prohibited. Management is responsible for ensuring that child labour does not occur at any of the Company’s locations and managing the risk of child labour in the Company’s supply chain relationships.

Governance, Accountability and Remediation

The Company has internal policies including its Supplier Code of Conduct and Code of Business Conduct that further reinforce and clarify its commitments to responsible labour practices, including preventing the

use of forced labour and child labour. The Company's governance structure ensures that its policies related to forced and child labour are effective.

The Company's Operations

The Company's executives and management teams are required to review and sign-off on the Company's Code of Business Conduct annually, and to ensure it is upheld with all employees in each of the Company's operating facilities. Violations of the Company's policies will result in the Company taking effective remedial actions, such as disciplinary actions up to and including termination.

The Company assesses risks of forced labour or child labour across its supply chain, and determines priorities based on areas of highest risk. While the Company's operations predominantly reside in North America. Since labour practices (including forced and child labour) can vary significantly by geographic location, industry and business activity, the Company continually assesses and monitors its own operations and our supply chain partners to mitigate and manage these risks.

The Company's Suppliers

The Company's formalized Supplier Code of Conduct, the Company reserves the right to monitor and verify compliance. This may include information requests to validate conformance and/or on-site visits or inspections. Suppliers must report any known or suspected breaches of the Supplier Code of Conduct and may require corrective action(s) to ensure compliance. Where possible, the Company will work with suppliers in violation of the Supplier Code of Conduct to develop and implement a plan for remediation. However, if a supplier is either unwilling or fails to make necessary changes to their practices, the Company may cease its relationship with that supplier.

Training and Awareness Building

The Company also continues to explore traceability systems to monitor its supply chains. The Company's Supplier Code of Conduct encourages increased transparency and values alignment with the Company's suppliers, inclusive of standards relating to forced and child labour. The Supplier Code of Conduct establishes clear protocols for cases of non-compliance and demonstrates the Company's commitment to collaborating with its suppliers on conflict resolution through corrective actions and/or potential remediation measures. The Supplier Code of Conduct has been implemented by the Company and its procurement teams are in the process of tracking its adoption rate with their supply chain partners.

Summary

The Company remains committed to preventing child labour and forced labour within the Company's operations and by its suppliers. The Company is committed to engaging with its employees, suppliers and stakeholders on these concerns and continues to fortify its approach to reducing the risks associated with forced or child labour in the Company's business and supply chains, while ensuring compliance with applicable labour laws.

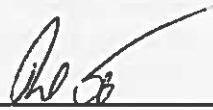
Reporting entity's legal name: London Agricultural Commodities Inc.,
Financial reporting year: Fiscal Year-Ended June 30, 2023
Joint report for the following entities: London Agricultural Commodities Inc.,
Michigan Agricultural Commodities Inc.

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 London Agricultural Commodities Inc.,.

Date: May 10, 2024

Signed



Richard Smibert
President