



NCC ᐱᓐᓂᓂᐃᓐᓂᓐᓂᓐ ᐱᓐᓂᓂᐃᓐᓂᓐ
NCC Investment Group Inc.
Groupe d'investissement NCC Inc.

PURPOSE

This joint annual report for the 2023 financial reporting year has been created by NCC Investment Group Inc., NCC Properties Limited, NCC Development Limited, NCC 3000 Inc., and Nunavut Logistic Solutions Inc. (collectively, “NCC Investment Group.”) for the sole purpose of meeting their obligations and reporting requirements for entities pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act*, SC 2023, c 9 (the “Act”).

OUR COMMITMENT

NCC Investment Group is committed to preventing and reducing the risk that forced labour or child labour is used at any step in the production of goods in Canada or elsewhere, including goods that the NCC Investment Group imports into Canada.

CATEGORIZATION, SECTOR, AND INDUSTRY

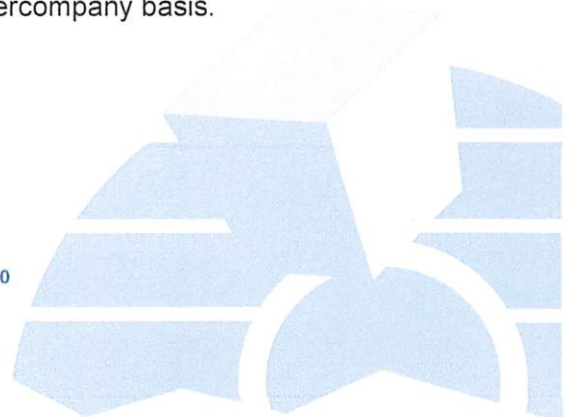
NCC Investment Group Inc. is an entity under the Act

NCC Investment Group Inc. is a 100% Inuit owned construction, property management, and real-estate conglomerate that has been delivering quality arctic development opportunities and solutions since 1995. The companies within the NCC Investment Group share a common vision to be the leader in arctic development solutions in real estate, construction and investments that generate pride, employment, and partnerships within Nunavut.

In terms of the Act’s threshold requirements, the NCC Investment Group has at least \$20 million in assets for at least one of its two most recent financial years, it has generated at least \$40 million in revenue for at least one of its two most recent financial years, and it employs an average of at least 250 employees for at least one of its two most recent financial years.

Our Operations

NCC Investment Group operates in the construction, real estate, and rental and leasing sectors. While the group does sell and distribute goods in Canada, almost all sales and distributions of goods are done within the group itself on an intercompany basis.



STRUCTURE, ACTIVITIES, AND SUPPLY CHAINS

Our Supply Chain

Within the NCC Investment Group, NCC Development Limited (“NCCD”) constructs residential, commercial, and industrial buildings and units. NCCD occasionally sells construction material inventory to third-parties. Nunavut Logistic Solutions Inc. sells and distributes construction materials, but almost exclusively to NCC 3000 Inc. or NCCD.

Importing of any construction materials from other countries is a rarity within the NCC Investment Group. On these rare occasions, the majority of construction-related imports, such as cladding packages for the construction of warehouse buildings, and other standard building materials, are from the United States of America.

Steps Taken by the NCC Investment Group in 2023

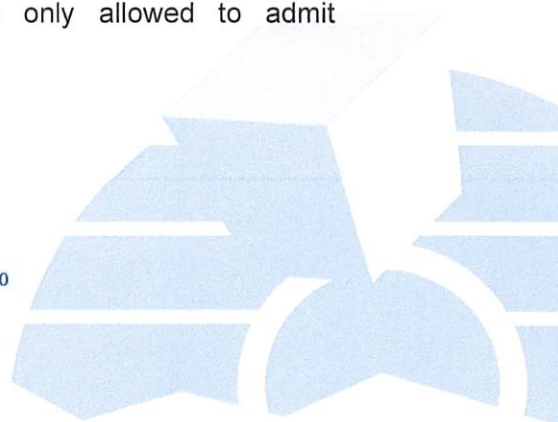
To prevent and reduce the risk that forced labour or child labour is used at any step of the production of goods in Canada or elsewhere, or of goods imported into Canada, NCC Investment Group developed and maintained a grievance mechanism. Specifically, the NCC Investment Group had in place a reporting process (via its Human Resources Policy) applicable to its corporate and trade divisions, which enables employees to report all illegal acts anonymously.

POLICIES AND DUE DILIGENCE PROCESSES

NCC Investment Group Policies and Processes

While the NCC Investment Group did not have any specific due diligence processes in relation to forced labour and/or child labour, in 2023, the NCC Investment Group maintained several policies and processes which indirectly helped to manage and identify child labour and forced labour concerns, including:

- a) NCC Investment Group’s corporate division HR Policy that guides the hiring and recruitment process and specifies that references checks are conducted during the hiring and recruitment processes.
- b) NCC Investment Group has in place badge provision practice at their offices. Office staff can only be granted access to buildings via the use of a fob. For construction site access, site superintendents are only allowed to admit authorized employees entry to the site.



FORCED LABOUR AND CHILD LABOUR RISKS

NCC Investment Group has not started the process of identifying risks in their supply chains for the 2023 reporting period. However, on a go forward basis, the group will endeavour to turn their minds to the potential risks of child and forced labour in their supply chains.

REMEDATION MEASURES

NCC Investment Group has not identified any forced labour or child labour in its activities or supply chains. As such, it has not undertaken any remediation measures.

REMEDICATION OF LOSS OF INCOME

NCC Investment Group has not identified any loss of income to vulnerable families resulting from measures taken to eliminate the use of forced labour or child labour in its activities and supply chains.

TRAINING PROVIDED TO EMPLOYEES

In 2023, NCC Investment Group did not provide training to its employees on forced labour or child labour. NCC Investment Group is in the process of assessing and developing forced and child labour training for relevant employees for implementation in subsequent reporting years.

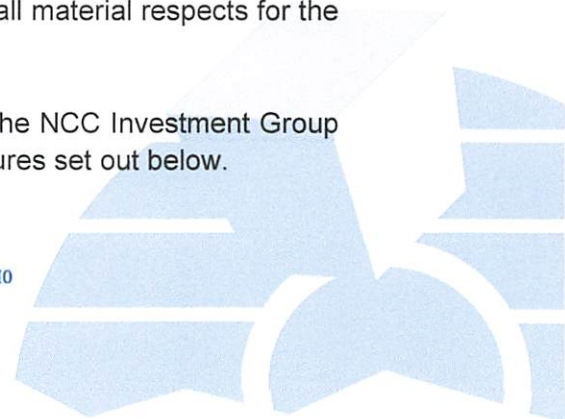
ASSESSING EFFECTIVENESS

NCC Investment Group does not currently have policies and procedures in place to assess its effectiveness that forced labour or child labour is not being used in its activities or supply chains. However, as outlined above, the processes and policies of the NCC Investment Group help to indirectly identify and manage potential forced labour and child labour risks within the business and its 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 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.

IN WITNESS WHEREOF the authorized signing officer(s) of the NCC Investment Group have executed this report as of the effective date of the signatures set out below.



SIGNED)

05/30/24

Date)

) NCC INVESTMENT GROUP INC.

) Per: [Signature]

) Name: Harry Flaherty

) Title: Chairperson of the Board of Directors

) I have authority to bind NCC Investment Group Inc.

SIGNED)

05/30/24

Date)

) NCC PROPERTIES LIMITED

) Per: [Signature]

) Name: Harry Flaherty

) Title: Chairperson of the Board of Directors

) I have authority to bind NCC Properties Limited

SIGNED)

05/30/24

Date)

) NCC DEVELOPMENT LIMITED

) Per: [Signature]

) Name: Harry Flaherty

) Title: Chairperson of the Board of Directors

) I have authority to bind NCC Development Limited

SIGNED)

05/30/24

Date)

) NCC 3000 INC.

) Per: [Signature]

) Name: Harry Flaherty

) Title: Chairperson of the Board of Directors

) I have authority to bind NCC 3000 Inc.



