

INTRODUCTION

Noble Corporation (“Noble”) is one of Ontario’s largest integrated distributors of products for the construction industry, offering products in the plumbing, industrial, HVAC, and fire protection sectors.

Noble has prepared and published this report in accordance with the Fighting Against Forced Labour and Child Labour in Supply Chains Act, S.C. 2023, c. 9 (the “Act”). This report describes the steps we have taken during the financial year ending December 31, 2023 (the “Reporting Period”) to identify, assess, and address modern slavery risks in our operations and supply chain.

ORGANIZATION

Structure

Noble is an unlimited liability company formed under the laws of Nova Scotia. Noble operates through a network of over 56 branches, distribution centres and warehouses (collectively referred to as “Branches”) across Ontario, each of which is independently managed and uniquely situated to respond to local market needs. Our National Support Centre, located in Concord, Ontario, provides centralized business support services to Noble’s distribution network.

Noble’s operations are divided into regions based on geographic location and product segment. Each Branch manager reports to a Divisional Manager. Divisional Managers report to our General Manager who, in turn, reports to our President. Employees of Noble’s National Support Centre report to team leaders who, in turn, report to our General Manager. Noble has in excess of 900 employees (referred to as “teammates”), all of whom are based in Ontario.

Activities

Noble’s primary business is wholesale distribution, warehousing and light assembly within the construction industry.

As part of its operations, Noble imports products from outside Canada. During the Reporting Period, Noble imported products from a number of countries, including the United States, Vietnam and China. During the Reporting Period, the top 3 countries of origin of products for which Noble was Importer of Record, based on total annual spend, were the United States, Vietnam and China. During the Reporting Period, purchases from these countries represented in excess of 95% of our total annual spend for imported products.

Supply Chain

Noble sources products from suppliers located in and outside Canada for sale primarily within Canada. During the Reporting Period, Noble had approximately 1100 inventory

suppliers, with the majority of those suppliers being based in Canada. During the Reporting Period, our top 3 countries of supply, based on total annual spend, were Canada, the United States, and Vietnam.

POLICIES AND DUE DILIGENCE PROCESSES

During the reporting period, Noble implemented a due diligence process whereby suppliers representing 95% of Noble's annual spend received a compliance document setting out Noble's modern slavery requirements.

Code of Conduct

Noble's Code of Ethics and Conduct (the "**Code**") is the foundation of our culture. Our Code applies to all persons employed by Noble and is designed to create awareness of our legal and ethical expectations and to guide teammates to "do the right thing" in all aspects of our business.

We are in the process of updating our Code to contain the following statement in relation to forced labour and child labour.

Noble does not tolerate forced labour or child labour in our operations or supply chain. We take active steps to ensure our suppliers share this commitment. Each year we ask our suppliers to verify that they do not use forced labour or child labour and that they are not aware of such practices in their supply chains.

[...]

If you suspect the presence of forced labour or child labour in a supplier's operations or supply chain, contact Noble's Procurement department.

We require all teammates to certify that they have read and will comply with the Code on an annual basis. Violations of the Code result in appropriate corrective action.

Hiring and Employment Practices

Noble has implemented a number of controls in relation to recruitment and hiring. Prior to commencing employment with Noble, all candidates must participate in an interview with their proposed manager, with certain positions requiring multiple interviews. As a condition of employment, all candidates must be legally entitled to work in Canada. All successful candidates receive a written offer of employment and are entered into Noble's centralized HRIS system prior to their start date. Payroll is administered by our centralized Payroll team in accordance with applicable legislation.

Health & Safety

Noble is committed to promoting and ensuring the health, safety, and wellness of our employees. Noble has implemented this priority through a series of policies called standard practice instructions which outline controls and requirements to maintain employer, customer, and visitor safety and to comply with all applicable laws, including provincial occupational health and safety legislation, regulations, rules, and standards.

Noble's teammates receive training on safe working conditions and are required to report workplace accidents, unsafe working conditions, unsafe practices, violence in the workplace, or any attempt, threat, or suspicion of violence, bullying or harassment. Teammates may do so pursuant to our internal reporting process or by calling or emailing our Human Resources Department.

Ethics and Compliance Reporting

Noble encourages third-party reporting of any known or suspected violations of our Code by email, mail, text, or phone call, to our Human Resources Department.

Supplier Due Diligence

During the Reporting Period, Noble implemented a due diligence process whereby suppliers representing 95% of Noble's annual spend received a compliance document setting out Noble's requirements with respect to modern slavery, including that the supplier not use child labour or forced labour in their own operations, that the supplier take reasonable steps to ensure that there are no activities, practices, or conduct that constitute child labour or forced labour in their operations or supply chain, and that the supplier maintain, keep up to date, and enforce their own policies and procedures to ensure that there is no child labour or forced labour in their operations or supply chain. The compliance document also requires that suppliers maintain documentation necessary for evidence compliance with these requirements and to make such documentation available to Noble upon request. This due diligence process is carried out by representatives from our Procurement team.

RISK ASSESSMENT AND MANAGEMENT

During the Reporting Period, the main area of risk identified was the supply chain for products that Noble purchases for resale, particularly goods originating outside Canada and the United States. To mitigate this risk, Noble implemented the supplier due diligence process outlined above.

REMEDATION MEASURES

During the Reporting Period, we did not identify the existence of forced labour or child labour in our operations or supply chain. As a consequence, we have not undertaken any remediation activities.

TRAINING

During the Reporting Period, Noble began developing a specialized teammate training module on forced labour and child labour. The training provides an overview of Canada's approach to modern slavery, including the key elements of the Act, describes Noble's risk mitigation efforts, and provides recommendations on how Noble teammates can assist in identifying and mitigating forced labour and child labour within our business. The training was developed internally and will take the form of an interactive online course with assessments incorporated to evaluate the participant's understanding of the material. The training will be available to all Noble teammates and will be mandatory for leadership, management, and teammates involved in vendor selection and/or purchasing, including our General Manager, Directors, District Managers, Senior Area Managers, Business Development Managers, Branch Manager Buyers, Procurement Managers, Senior Supply Chain Manager, and Purchasers.

ASSESSING EFFECTIVENESS

During the Reporting Period, there were no reported instances of forced labour or child labour within Noble's operations. If Noble were to receive a report of forced labour or child labour within its operations, Noble would immediately investigate the matter with the assistance of the Legal and/or Audit team, as appropriate. If forced labour or child labour were found to have occurred, Noble would act swiftly to remove the teammate from harm, provide the teammate with post-removal assistance, and take disciplinary action against any teammate(s) determined to have employed forced labour or child labour practices.

During the Reporting Period, Noble did not identify any instances of forced labour or child labour within its supply chain. If such instances were found to exist, Noble would take immediate action to address the situation with the supplier, confirm that corrective measures have been taken to prevent the continuation of forced labour or child labour and, if the supplier failed to take such corrective measures, cease doing business with the supplier.

Noble is committed to expanding and improving its approach to identifying and mitigating the risk of forced labour and child labour within its operations and supply chain. In 2024, Noble's priorities in relation to modern slavery include:

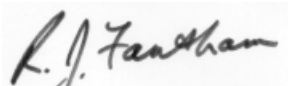
- continuing to conduct due diligence on existing and prospective suppliers;
- creating a standard practice instruction on forced labour and child labour, including actions to be taken when evaluating prospective suppliers;
- incorporating modern slavery risk identification mechanisms into our supplier onboarding process;
- launching our internal training module and tracking teammate completion; and

- launching our Code of Ethics and Conduct inclusive of a statement in relation to forced labour and child labour.

ATTESTATION

In accordance with the requirements of the Modern Slavery 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.

This report has been approved by the Board of Directors of Noble Corporation on May 23, 2024.



Rick Fantham, President

I have the authority to bind Noble Corporation.

May 28, 2024