

**ONICON Incorporated Report Prepared Pursuant to  
Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act**

**1. Introduction and Identity**

This report (the "**Report**") constitutes the report of ONICON Incorporated ("**ONICON**", the "**Company**", "**our**", "**us**" and "**we**") for the financial reporting year ended December 31, 2023 (the "**Reporting Period**"), and sets out the steps taken to prevent and reduce the risk that forced labour and child labour was used at any step in the production of goods in Canada or elsewhere or of goods imported into Canada.

This Report has been prepared and filed pursuant to Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "**Act**").

**2. Steps Taken During the Reporting Period to Prevent and Reduce Risks of Forced Labour and Child Labour**

ONICON and its subsidiaries are committed to responsible sourcing and to the prevention of forced labour and child labour in its supply chain.

This Report sets out the actions taken to prevent and reduce the risk that forced labour and/or child labour was used by the Company or in its supply chains during the financial year ended December 31, 2023.

**3. Structure, Activities and Supply Chains**

ONICON manufactures and sells HVAC flow and energy measurement solutions for non-residential applications. ONICON, a Florida corporation, is located in Largo, Florida, USA, and has approximately 110 employees. ONICON has customers and limited sales in Canada, and it owns all of the issued and outstanding equity of Greyline Instruments Inc., a Canadian corporation. Sales into Canada were less than 4% of ONICON's total revenue for the reporting period.

ONICON sources over 95% of its materials, goods and equipment spend from suppliers located in the United States and Italy. ONICON has a dedicated procurement function, which sources materials, goods and equipment including, without limitation, printed circuit boards, machined metal components, molded plastic components, wires and cables, and adhesives.

**4. Policies and Due Diligence Processes**

We have policies and procedures in place, including our Code of Business Conduct, to ensure ethical business practices and compliance with applicable law by our employees.

The Code of Business Conduct requires ONICON employees to comply with all laws in the jurisdictions in which ONICON does business, which would include those laws regarding the use of labour. Any activity in violation of such laws may result in disciplinary action, up to and including termination of employment.

Further, the Company encourages openness and maintain a business conduct hotline through which employees may confidentially raise any concerns they may have, including any concerns about forced labour or child labour within the Company's supply chain.

**5. Forced Labour and Child Labour Risks and Steps Taken to Assess and Manage These Risks**

ONICON's operations are exclusively in the United States and our employees receive a fair and competitive wage for their work, so we consider the risk of forced labour or child labour in our operations to be minimal. ONICON recognizes that the risk of forced labour or child labour is likely greater in our supply chain compared to our operations, but we have not yet commenced a formal process to identify this risk in our supply chain.

**6. Remediation Measures**

The Company has not identified any instances of forced labour or child labour in our activities or supply chain, and, therefore, did not implement any remediation measures during the reporting period.

**7. Remediation of Loss of Income to the Most Vulnerable Families**

The Company has not identified any loss of income to vulnerable families resulting from measures taken to eliminate the use of forced labour or child labour risks in our activities or supply chain. Accordingly, ONICON did not take any measures to remediate loss of income.

**8. Training**

The Company's Code of Business Conduct is distributed to all ONICON employees upon hire. Employees other than production employees are required on an annual basis to certify adherence to the policies set forth in the Code of Business Conduct, and the Company also provides training to these employees with respect to the Code of Business Conduct. The Company does not currently conduct training specific to the prevention of forced labour and child labour in our supply chain.

**9. Assessment of Effectiveness**

At the present time ONICON does not have a program in place to assess its effectiveness in preventing the use of forced labour and child labour in our supply chain.

**10. 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 purposes of the Act, for the reporting year listed above.

Date: May 29, 2024

Name: John Norris

Title: Director

Signature: *John Norris*

I have authority to bind ONICON Incorporated.

This Report was approved pursuant to Section 11(4)(a) of the Act by the Board of Directors of ONICON Incorporated on May 29, 2024.