

PENNER OIL

Annual Report for the Fiscal Year ended August 31, 2023
on the Prevention and Reduction of Risks of Forced Labour and Child Labour



Last Updated: May 14, 2024

FORCED LABOUR IN CANADIAN SUPPLY CHAINS

Please see below for the Penner Oil Inc's Annual Report for the Fiscal Year ended August 31, 2023 on the Prevention and Reduction of Risks of Forced Labour and Child Labour.

ORGANIZATION AND STRUCTURE

- Reporting entity's legal name – Penner Oil Inc.
- Legal Structure – Corporation
- Financial reporting year – September 1, 2022 to August 31, 2023
- Business number - 135022341
- Sector/industry – Wholesale / Retail Trade
- Operating Area - Saskatchewan, Manitoba and north-western Ontario.
- Location – Penner Oil Inc. 29 Mountain View Road CentrePort MB R4B 0A3
- Number of employees in Canada – 46 employees as at August 31, 2023, 65 employees during seasonal high

ACTIVITIES

Penner Oil is a bulk fuel seller and distributor of motive and aviation fuels. Penner Oil provides business services within the retail petroleum industry. No physical goods are produced or manufactured by Penner Oil.

Penner Oil operates in Saskatchewan, Manitoba and north-western Ontario. No goods for resale are imported into Canada nor exported out of Canada.

SUPPLY CHAIN

Penner Oil is focused on operating in compliance with all applicable laws and in a socially responsible way. We strive to do business with suppliers who share these values and commitments.

Penner Oil has reviewed the geographic areas in which it purchases. Penner Oil's relies on a small supply chain primarily located in Canada. It is only in exception circumstances that a purchase is made from the United States.

In the fiscal year ended August 31, 2023 Penner Oil has purchased 99% of its Supply Chain from Canada with < 1% from the United States. The < 1% of purchases made in the United States were for goods or services not for resale. There are no purchases outside of Canada or the United States in 2023.

Of total supply chain, 83.65% of our suppliers in the fiscal year ended August 31, 2023 had Annual Reports or Policies that detailed their steps to prevent and reduce the risk that forced labour or child in its activities or supply chain.

In the fiscal year ended August 31, 2024 supplier certifications have been circulated. As at May 15, 2024 our percentage rose to 83.65% of our suppliers had supplier certifications, annual reports or policies that detail their steps to prevent and reduce the risk that forced labour or child labour exist in its activities or supply chain.

POLICIES AND DUE DILLIGENCE PROCESSES

Penner Oil sources all services first from Canada and second, on an exception basis, from the United States. There are no direct purchases that are done outside of Canada or the United States. No goods for resale are purchased outside of Canada.

REMEDATION MESAURES

Not applicable as Penner Oil has not identified any forced labour or child labour in our activities or supply chains.

REMEDATION OF LOSS OF INCOME

Not applicable as Penner Oil has not identified any forced labour or child labour in our activities or supply chains.

TRAINING

No training has taken place in the fiscal year ended August 31, 2023.

For the year ended August 31, 2024 external training has been provided to those with higher level financial discretion and internal training has been provided to those with procurement and/or finance responsibilities.

ASSESSING EFFECTIVENESS

In preparing the report, we engaged our management team and those with higher level financial discretion to review and provide feedback on the report.

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 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.

Nicole Zajac
Chief Financial Officer
May 14, 2024

A handwritten signature in blue ink, appearing to read 'Nicole Zajac', written over a faint horizontal line.

I have the authority to bind Penner Oil Inc.