



PLATINUM FUELS LTD.

**MODERN SLAVERY
REPORT 2024**

INTRODUCTION

This Report describes the actions taken by Platinum Fuels Ltd. (hereafter collectively referred to as “Platinum”) from May 1, 2023 to April 30, 2024. The Report has been prepared in compliance with the requirements of the Canadian *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (“**the Act**”).

Platinum is headquartered in La Crete, Alberta, Canada and is privately owned. We provide commercial card lock and fuel distribution services in Northern Canada. Our locations are strategically deployed across Northern Alberta, and we provide fuel distribution in Northern BC, Alberta, and Saskatchewan and the Northwest Territories. Beyond fuel card lock and distribution, we provide vehicle and tank supplies at our Card Lock locations. In addition, we provide fuel and propane tank rental services in our service areas.

Platinum Fuels is committed to corporate social responsibility and believes in acting ethically throughout our business. In an era where global business networks span continents and cultures, the ethical sourcing of materials and labour practices within a corporation's supply chain has never been more critical. With a deep commitment to corporate social responsibility, Platinum has embarked on an examination of its supply chain practices as it understands that forced labour and child labour not only undermine the principles of fairness and dignity, but also pose other risks. Through a combination of internal audits, supply chain assessments, and collaboration with our vendors, described in more detail below, this Report seeks to shed light on the current state of Platinum’s Canadian supply chain with regard to forced and child labour.

This Report was approved by our Board of Directors. We invite all stakeholders, from customers and shareholders to employees and communities, to review this Report and join Platinum on its journey towards a supply chain that upholds the highest standards of social and ethical responsibility.

OUR COMMITMENT TO SUPPLY CHAIN TRANSPARENCY

Comprehensive Risk-Assessment Strategy

Platinum utilizes local and global vendors who supply different categories of goods and services including, but not limited to, technical services (electrical, welding, and mechanical), tank and vehicle equipment, parts for maintenance, repair, and operations (“MRO”), lubricants and fuel, corporate/facility services, logistics, and equipment rentals.

Platinum is committed to having a supply chain with reputable vendors. We hold all new vendors to an accreditation process, crafted to identify, oversee, and approve eligible suppliers. This approach ensures steadfast adherence to Platinum’s standards of compliance, quality, and safety across our products and services, fostering consistency and reliability.

When we onboard a vendor, we employ a risk assessment approach to effectively manage and reduce potential risks. Part of Platinum’s onboarding includes vendors completing a questionnaire with questions on human rights and labour conditions.

We require from all vendors information regarding work in specific countries or purchasing goods from countries identified as using child or forced labour. In addition, for vendors that supply goods in Canada categorized as MRO, lubricants, fuel or equipment, Platinum includes additional questions in the questionnaire that are focused on child and forced labour.

We require our suppliers to commit to conduct business in a manner that preserves and respects human rights as set out in Platinum’s Supplier Code of Conduct (“Code”). Any use of child labour, forced labour, human trafficking or any form of slavery, directly or indirectly, is prohibited. Platinum sends the questionnaire and Code to vendors every year.

Platinum analyzes the vendors’ answers to the questionnaire using a risk matrix in which numerical values are assigned to each response. Vendors with a high-risk rating are subject to random audits. These new processes started in 2024 and were applied to all existing vendors. Our new measures have also been seamlessly incorporated into our onboarding process, and they are now applicable to all new vendors that may engage in business with Platinum.

OUR PRACTICES

We communicate our values and expectations, setting a high bar for ourselves, our suppliers, and our selling partners, making clear we do not tolerate modern slavery. We seek to address and eliminate forced labour and child labour in the supply chain by adhering to legal standards, conducting due diligence, maintaining transparency through monitoring and reporting, protecting whistleblowers, and continuously improving our supply chain practices in line with international standards. These measures collectively work to ensure these forms of labour exploitation are properly addressed within Platinum's supply chain. We regularly review our practices to identify areas for improvement, a process supported by engaging with external stakeholders and benchmarking against evolving international human rights standards.

Our Commitment To Human Rights

Platinum is committed to ensuring that individuals are treated with dignity and respect; that fundamental human freedoms are protected; and that those who violate these freedoms are held accountable. We are committed to respecting fundamental human rights around the world and upholding and enforcing these rights in the workplace. This applies to all levels of employees and decisions at Platinum, from major Board decisions to day-to-day business transactions and activities in which Platinum may be involved. It is also equally applicable to Platinum's vendors and contractors. The behaviour expected of our employees, vendors, customers, contractors, and officers.

Compliance With Legal Standards

All employment with Platinum is "At-Will" unless otherwise contractually agreed in writing, allowing employees the freedom to leave Platinum at any time for any or no reason. The Policy commits to adhering to all applicable national and international laws, regulations, and treaties related to human rights, including specific prohibitions on hiring individuals under 14 years of age, thereby directly addressing child labour concerns.

Due Diligence

We have a commitment to robust due diligence, within our sphere of influence, spanning across the entire supply chain. This involves actively assessing and identifying potential human rights violations, including forced labour and child labour.

Transparency

We emphasize the importance of regular monitoring and reporting of human rights performance. This transparent approach allows the organization to detect and address any instances of forced labour or child labour within our supply chain.

Ongoing Improvement

Platinum's commitment to continuously enhance human rights practices and policies extends to our supply chain. This means actively seeking ways to improve supply chain practices to address and prevent forced labour and child labour.

Alignment With International Standards

We have a commitment to aligning with global best practices. These principles emphasize the responsibility of businesses to address human rights abuses, including forced labour and child labour, in their operations and supply chains.

OUR RISK ASSESSMENT

In the several months, Platinum completed a risk assessment process concerning forced and child labour within its supply chain. This initiative included:

- Updating Platinum Fuels' vendor onboarding due diligence questionnaire to incorporate specific inquiries related to forced and child labour.
- Developing a risk matrix to evaluate the responses provided by vendors.
- Requesting Compliance Certificates from vendors where they agree to comply with PF's Code of Business Code and Ethics and certify that they do not use child or forced labour.

Due Diligence Questionnaire:

To assess potential risks within the supply chain, Platinum expanded its onboarding due diligence questionnaire by incorporating targeted questions pertaining to forced and child labour. The questionnaire was distributed to all of Platinum's vendors.

The questionnaire features a set of key questions designed to ascertain the vendor's:

- adherence to specific regulations and standards regarding forced and child labour;
- sourcing practices and any potential association with products tied to forced or child labour;
- historical allegations or legal actions related to labour abuses, offering insights into the vendor's track record;
- commitment to identifying and mitigating human rights risks, particularly forced or child labour, through established policies and procedures;
- employee training programs implemented by the vendor to identify and report labour risks;
- operational presence in regions known for labour-related issues, or the employment of migrant workers with weaker labour law enforcement; and
- whether the vendor supplies products where modern slavery prevalence has been well documented, such as coveralls, safety work gloves, lithium batteries, or copper, and where such products are purchased or made.

Through this inquiry process, Platinum acquired a more comprehensive understanding of our vendors' operations, their dedication to ethical labour practices, and the potential risks associated with forced or child labour in our supply chain.

OUR REMEDIATION STRATEGIES AND CONTINUOUS IMPROVEMENT

Through our vendor questionnaire, and risk analysis, Platinum is committed to addressing potential forced or child labour issues in our Canadian supply chain. If Platinum's vendors are not properly responsive to our efforts, they may face consequences, including, but not limited to, ineligibility to conduct any future transactions with us.

Moreover, even if we have received the requested documentation from a vendor, but we later discover through our routine monitoring that any previously unnoticed concerns or risks arise, we reserve the right to take action, including blocking the vendor from our systems.

At the time of preparing this Report, Platinum is not aware of any conduct that could be considered a violation of the Act.

CONCLUSION


Platinum has undertaken a thorough examination of its Canadian supply chain, with a focus on ensuring that every aspect aligns with our unwavering commitment to ethical practices and human rights.

This assessment is part of our proactive approach to maintain and enhance the integrity of our operations. Through this report, Platinum is reinforcing our commitment to accountability and ensuring that all stakeholders have access to a clear understanding of our supply chain practices.


We express our gratitude to our stakeholders for their continued support as we work to ensure that our supply chain maintains the highest standards of ethical conduct. Together, we will continue to build a future where ethical and responsible business practices reflect our dedication to fairness, respect, and social responsibility in every aspect of our operations.

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.

May 31, 2024


Peter Peters (May 31, 2024 13:11 MDT)

Pete Peters
Chairman of the Board
I have the authority to bind
Platinum Fuels Ltd.


Herman Driedger (May 31, 2024 13:40 PDT)

Herman Driedger
General Manager
I have the authority to bind Platinum
Fuels Ltd.









3a. Modern Slavery Report 2024

Final Audit Report

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