

Preet Ravi Petroleum Ltd.

2023 Modern Slavery Report

Introduction

This report has been prepared by Preet Ravi Petroleum Ltd. (“PR Petroleum” or “PR”) in response to the requirements under Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the Act) for our financial year ending June 30, 2023.

The report covers the business operations of PR Petroleum in Canada as well as its subsidiary Canco Petroleum Ltd (“Canco”). PR Petroleum is filing this report on behalf of itself and Canco, and neither are subject to reporting requirements under supply chain legislation in jurisdictions outside of Canada, and this report is therefore structured to meet the requirements of the Act. Applicability of the Act is based on PR Petroleum having a business presence (i.e., place of business, business activities, and assets) in Canada as well as meeting the financial thresholds related to assets and revenue as set out by the Act. For the purposes of this report, references to PR include Canco.

PR Petroleum recognizes that the construction, wholesale and retail trade industries play an important role in preventing and reducing the risk of forced labour and child labour (“modern slavery”) in Canada’s supply chains. We are committed to continuous improvement in our due diligence, risk assessment, remediation, and training processes.

PR Petroleum is committed to respecting, protecting, and promoting the human rights of people impacted by our operations and supply chains, consistent with the International Bill of Human Rights, International Labour Organization’s Core Conventions, UN Guiding Principles on Business and Human Rights.

Organizational structure, activities, and supply chains

PR Petroleum is a privately held company founded in 2014 and headquartered in Kelowna, British Columbia (BC). PR owns and operates over 160 gas stations, convenience stores, liquor, and quick service restaurant locations across Canada from East to West Coast. In 2023, PR employed more than 400 people across Canada.

The PR network has a strong presence in British Columbia and has expanded operations into the Alberta, Saskatchewan, Manitoba, New Brunswick and Ontario markets. PR’s in house construction team oversees all elements of their renovations and “brand-new” gas and convenience store builds. The stations use the latest technology, state-of-the-art fuel storage tanks, dispensers, and automated fuel monitoring systems.

In 2016, PR Petroleum decided to launch their own fuel retail brand – Canco. An alternative to big-box retailers, Canco was born from a vision to become a major gas retail brand. There is currently 100+ Canco branded sites in Canada with more planned for the future. Canco purchases fuel directly from major fuel refineries and terminals in Canada to ensure premium products are offered at a competitive price.

In 2023, PR Petroleum and Canco produced and sold approximately \$400 million worth of products.

From a head office perspective our focus is on procurement of large-scale purchases from vendors and construction. From a “Store” level the focus is on procurement of items specific to the location and customers.

PR Petroleum and Canco procures a range of goods and services, such as fuel, administrative services, petroleum services, construction and design services, and marketing services. In 2023, our supply chain consisted of approximately 150 vendors and service providers, most of which are based in Canada or the United States.

Steps to prevent and reduce the risk of forced labour and child labour

At PR Petroleum, our mission is to provide great service to our customers at competitive prices without compromising quality. As we continue to grow, we are working towards developing and implementing guidelines and practices related to preventing and reducing the risk of modern slavery in our operations and supply chains.

Policies and due diligence processes

In our financial year ending June 30, 2023, PR Petroleum did not have policies specifically addressing forced labor and/or child labor in our operations or supply chains, and we had not yet started the process of identifying risks. However, we are aware of the importance of these issues and are actively working towards developing and implementing comprehensive guidelines and procedures to ensure ethical labor practices across all our operations.

Forced labour and child labour risk

PR Petroleum considers our operations and supply chains to be located in low-risk jurisdictions, and to date, we have not identified any forced or child labour risks in our operations and supply chains.

Remediation measures and remediation of loss of income

To date, PR Petroleum has not received any complaints relating to forced labour or child labour in our operations or supply chains, and therefore we have not taken any remediation measures or remediation of loss of income to families as a result of forced labour or child labour.

Employee training

In our financial year ending June 30, 2023, PR Petroleum had not yet developed training materials or activities to increase awareness of and prevent forced labour and child labour in our operations or supply chains.

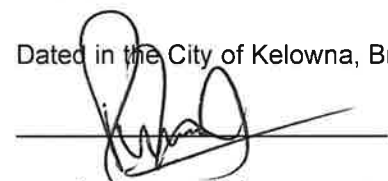
Assessing effectiveness

In our financial year ending June 30, 2023, PR Petroleum had not yet developed or implemented policies or practices to prevent or reduce modern slavery and therefore had not established ways to measure effectiveness or enable continuous improvement.

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.

Dated in the City of Kelowna, British Columbia, this 31 day of May, 2024.



Parmjeet Singh Sehgal, President and CEO
I have the authority to bind Preet Ravi Petroleum Ltd.