



This report has been prepared by RAM Iron and Metal Inc. (the “Company” or “RAM”), to meet the requirements of the “Fighting Against Forced Labour and Child Labour in Supply Chains Act”. This Act became law upon Bill S-211 receiving Royal Assent on May 11, 2023, and came into effect on January 1, 2024. Affected entities are required to file their report on or before May 31 annually, covering the entity's previous financial year, with the first report due May 31, 2024.

This is a report is in reference to RAM's fiscal and financial year of 2022-2023 (from the period of August 1, 2022, up to and including July 31, 2023). References to “**Fighting Against Forced Labour and Child Labour in Supply Chains**” in this document refer to the types of exploitation defined by the Act, namely anything that encompasses the trafficking of persons, slavery, and the slave-like practices of servitude, forced labour, debt bondage, deceptive recruiting for labour or services, and the worst forms of child labour.

All references to “our”, “we”, “us”, “the Company”, and “RAM” refer to RAM Iron & Metal Inc. All references to “year” refer to the fiscal and financial year ending July 31, 2023, unless otherwise stated. The Company's “Fighting Against Forced Labour and Child Labour in Supply Chains Statement”, its development and implementation should be acknowledged to be within the 2024-2025 fiscal and financial year (August 1, 2023 to July 31, 2024) of RAM Iron & Metal Inc. Reports, Policies and Statements, including RAM's *Fighting Against Forced Labour and Child Labour in Supply Chains Policy Statement – 2024*, or any information on our approach to human rights, are available on our website at www.ramiron.com.

Our statement captures the activities of RAM Iron & Metal Inc. RAM values its stakeholder relationships and welcomes feedback as part of its commitment to maintaining open and transparent communications. Please direct any questions you may have on this statement or requests for additional information to hr@ramiron.com.

Paul Racco
Chief Executive Officer



1. OUR STRUCTURE, BUSINESS AND SUPPLY CHAIN

RAM Iron & Metal Inc is a privately owned Canadian Company that has been actively involved in the recycling industry since 1983. We are dealers, processors, and brokers of all grades of ferrous and non-ferrous metals. As buyers and recyclers of metals, we are proud of the continuing contributions we make towards the protection of our environment which is achieved through our waste reduction efforts.

RAM Iron & Metal is ISO certified for 14001 – Environmental Management, 9001 – Quality Management System and 45001 – Occupational Health & Safety. These structured systems ensure that we are able to consistently meet the expectations and requirements of our customers, suppliers, employees, governing legislations and communities. Maintaining these certification credentials are essential to our overall business as they reinforce our continual quality and safety mindset, while providing clarity on how best to avoid or resolve any challenges. Moreover, they drive our organization’s improvements, as well as our employee training and development.

Ram Iron & Metal Inc. is committed to continuously improving the health and safety of workers and the environment. Health and Safety is a shared responsibility between management and workers and requires the full cooperation from everyone. In order to fulfill this commitment and protect the people, the environment, and property, Ram Iron & Metal Inc. provides and maintains a safe and healthy work environment according to industry standards and in compliance with other legislative requirements. Senior Management ultimately has the responsibility to ensure every reasonable precaution is taken to protect the health and safety of our employees, providing appropriate training to them, to Supervisors and to Managers.

We operate our business with a strong moral and ethical compass and hold ourselves accountable to high standards. We expect our Senior Management Team, RAM Employees, contract workers, commercial customers, suppliers and/or subcontractors to act with integrity and comply at all times with the spirit and letter of the laws, regulations and rules that apply to RAM Iron & Metal Inc. within the jurisdictions where we operate. If instances arise where these expectations are not met, we will review and respond.

RAM’s Purpose

Recycling Leads to Sustainability. Sustainability ensures a strong future for our children and our communities. Contributing to the sustainability of our planet is a central part of our business philosophy and culture. In every decision we make, we ask ourselves, ‘Can we do this more efficiently, lowering the impact of our carbon footprint?’ That has led to some great improvements over the past few years.

As stewards of the environment, we will continue to find ways to decarbonize our processes, to surpass our current ISO Environmental standards. The reuse of scrap metal reduces pollution and energy consumption. RAM is proud to be a part of the recycling industry, making a positive impact towards the green future.

RAM’s Operations

RAM Iron & Metal Inc operates metal recycling and processing yards in North York, Concord and Welland, Ontario. As of July 31, 2023, RAM employed 95 employees across those three (3) locations. Employees include all Senior Management, Sales Agents, Site Supervisors, Heavy Equipment Operators, Mechanics, Drivers, Welders, General Labourers and Office Support staff. Approximately 98% of our workforce is employed on a permanent, full-time basis in a non-unionized workforce.

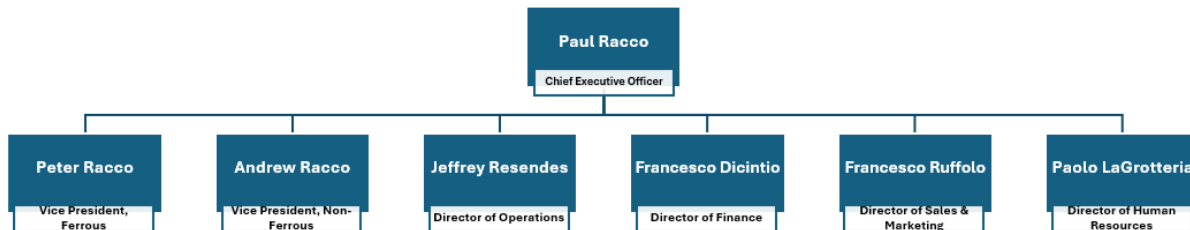
RAM has a strong commitment to diversity and inclusion. We recognize the business value in creating a workplace where Everyone has the tools to reach their full potential. We value the insights and innovation



that diverse teams bring to work. We work with our candidates with disabilities throughout the recruitment process to ensure that they have what they need to be at their best.

RAM's Structure

Senior Management Team (2022-23)



RAM's Partners & Supply Chain

Businesses are stronger because of their partnerships. Our Partners, being commercial suppliers or customers, support RAM's ability to flourish and achieve our business and sustainability goals.

Our customers work in many different industries, including industrial, municipal bodies and sub-jobbers.

RAM's Policies & Governance

RAM's Senior Management Team is responsible for developing, establishing, and maintaining appropriate corporate policies and governance practices for RAM Iron & Metal Inc., including in the area of *Fighting Against Forced Labour and Child Labour in Supply Chains*. RAM's Senior Management Team is also accountable for ensuring all business practices comply with the applicable law, regulations, RAM's Code of Conduct and Ethics and other applicable policies, including human rights, environment, responsible procurement, occupational health and safety, and prevention of harassment and discrimination at work policies. This includes ensuring proper risk assessment systems are in place to mitigate the risk of fighting against forced labour and child labour in RAM's business activities and business relationships.

Throughout the reporting period of August 1, 2022, through to July 31, 2023, the Senior Management Team met monthly to discuss issues and opportunities to review and revise RAM's Company policies. Our policies are regularly reviewed to ensure ongoing relevance and alignment with our overall business strategies and changes to the internal and external operating context.

During the reporting period of August 1, 2022, through to July 31, 2023, RAM did not conduct a review of *Fighting Against Forced Labour and Child Labour in Supply Chains* within our business practices. As the Act became law upon Bill S-211 receiving Royal Assent on May 11, 2023, and came into effect on January 1, 2024, no review of policies and business practices were initiated in relation to this Act between the period of May 11, 2023, and our financial year end of July 31, 2023 (for this required reporting period).

2. IDENTIFICATION OF RISKS ASSOCIATED TO FORCED LABOUR AND CHILD LABOUR IN SUPPLY CHAINS TO OUR BUSINESS

Identifying RAM's Operational Risks



RAM Iron & Metal Inc. is headquartered in North York, ON, with three (3) operational sites in Ontario. All of our labour force - employed, contracted and subcontracted - is employed and protected under the employment laws of Canada and the province of Ontario, with which the Company complies. Canada is one of the few countries globally that have enacted labour laws that protect all workers across all sectors, including informal sectors.

Forced labour and child labour is prevalent in many industries, including services, construction, agriculture, domestic work, and manufacturing. RAM's business and operations resembles that of the construction industry, with respect to handling of heavy metal materials and the use of heavy equipment to process them. Although such parallel exists, RAM's metal recycling operations are in Canada, and thus our social and political operating context presents minimal risk to forced labour and child labour in our operations and supply chain.

Our employees and contractors who work on-site or travel site-to-site are provided with the training, tools, and equipment to do their respective jobs. As an employer, RAM follows the Employment Standards Act (ESA) rule of law in the province of Ontario, which protects workers' rights, and requires how employers treat their respective workers fairly. The ESA Ontario prescribes the minimum standards for basic conditions of employment, including wages, leaves of absence, work hours, overtime, and notice and severance pay obligations upon termination. The ESA also lays out the legal rights and duties of employers and employees.

In addition, no individual is, or will be employed by RAM Iron & Metal Inc. unless they are a minimum of eighteen (18) years of age, or older.

Identifying RAM's risks within our Supply Chain

We did not investigate our business risk associated with forced labour and child labour in supply chains for this reporting submission of May 2024 (for our fiscal and financial period of August 1, 2022 through to July 31, 2023). We have since commenced our investigation and review process of our internal practices and policies, and we will be prepared to disclose those amendments, revisions and updates to existing policies and practices, as well as the introduction and implementation of new ones for the reporting submission of May 2025.

The Company recognizes and acknowledges the potential risks with forced labour and child labour within the supply chain and will be diligent with our process, investigation, and consideration of our supply chain.

3. FORWARD LOOKING

ASSESSING AND ADDRESSING OUR PRACTICES IN FIGHTING AGAINST FORCED LABOUR AND CHILD LABOUR IN SUPPLY CHAINS

RAM will strive to work with our stakeholders to ensure that no individual is subjected to forced labour and/or child labour within our operations and within our supply chain. During the reporting period, and as part of our commitment to continuous improvement, we will advance commitments and overall efforts to further identify, assess, address, and remedy forced labour and/or child labour and human rights risks, through:

Supplier Engagement

- Integrate human rights and forced labour and/or child labour provisions in vendor pre-qualifications and/or onboarding processes.



- Develop and implement a Supplier Environmental & Sustainability Policy in our Fiscal 2023-24, with completion of implementation expected by July 31, 2024.
- Monitor and enhance our supplier procurement processes and policies to better track implementation of the responsible Supplier Environmental & Sustainability Policy.
- Integrate human rights and forced labour and/or child labour slavery provisions in vendor pre-qualification and/or onboarding processes.

Risk Assessment & Management

- Assess the risks and performance of our primary suppliers.
- Assess our primary suppliers to better identify, prevent, and mitigate forced labour and/or child labour risks, and audit internal processes.

4. Policies & Policy Statements

RAM's policies and procedures ensure that the Company will continually renew, revise, and communicate our policies and procedures to ensure we are diligent on our part to eliminate forced labour and child labour practices in supply chains in businesses within Canada. RAM's policies and procedures relating to human rights and forced labour and child labour are summarized below, and may be found on RAM's website (www.ramiron.com) in full:

i. Code of Business Conduct and Ethics

RAM Iron & Metal Incorporated (the "**Corporation**") prides itself on its commitment to a culture of honesty, integrity and accountability and strives to operate in accordance with the highest ethical standards and applicable laws and regulations. This Code of Business Conduct and Ethics (the "**Code**") outlines the ethical principles that should guide all employees of the Corporation and the Corporation's subsidiaries and controlled entities (collectively, "**RAM**") in their daily work. For the purpose of this Code, any reference to "employees" includes any Principal, Director, Officer or Employee of RAM.

a. The Code is not meant to be a complete list of all legal and ethical obligations of the employees of RAM. RAM provides this Code to its employees to offer guidance in properly recognizing and resolving the legal and ethical issues that they may encounter while conducting RAM's business. Should an employee be confronted with a situation where further guidance is required, the matter should be discussed with a member of management, Principal/ Officer/ Director of the Corporation.

b. It is the responsibility of each employee to become familiar with the principles set out in this Code and to integrate them into every aspect of RAM's business. All persons employed by RAM will be required to certify and reaffirm yearly.

ii. 2024 Workplace Violence and Harassment Policy Statement

RAM will not tolerate harassment or violence in the workplace. Therefore, all employees, contractors, subcontractors, vendors, and visitors are expected to comply with this policy. Accordingly, it is everyone's responsibility to treat others with respect and dignity at all times.



Workplace harassment or violence can occur anywhere on company property or any time an employee is representing the company, i.e., during company time, or other company-related functions. At no time shall any person initiate or participate in the use of verbal, visual or physical gestures, comments or conduct that is known or ought to be reasonably known to be unwelcomed.

All persons are responsible to ensure the workplace is free from violence and harassment on site or off site. In where it is known that some form of harassment or violence is occurring or occurred, it is everyone's duty to report it. It is important to note that in the event this occurs whether or not there is a formal complaint made. Once it is made known to management; Management has a legal obligation to conduct an investigation.

All investigations of workplace harassment or violence shall be carried out objectively, void of bias or prejudice, without reprisal. Accordingly, no person shall be considered guilty of workplace harassment or violence until a thorough investigation has provided conclusive evidence of the person's involvement in the incident.

Any person found guilty of workplace harassment or violence and, consequently, in violation of RAM's policy will be subject to disciplinary action up to and including discharge, or for non-employee's immediate dismissal from the premises, as applicable. Likewise, a person who is found to be making accusations in bad faith against another person will be subject to disciplinary action up to and including discharge, as applicable.

RAM is confident that our workplace will remain a place where all employees can work together with dignity and respect. Through a shared commitment, everyone has a personal responsibility to ensure that their behaviour is not contrary to this policy. RAM's policy is in compliance the Occupational Health and Safety Amendment Act (Violence and Harassment in the Workplace), 2009, S.O. 2009, c. 23 - Bill 168.

iii. 2024 Health and Safety Policy Statement

At RAM Iron & Metal Inc. (RAM), we recognize that ensuring a safe and healthy work environment is a shared responsibility. We strive for continuous improvement in our practices through the full cooperation of all employees.

The principles of the Internal Responsibility System (IRS) are acknowledged at RAM, where every workplace party – management, supervisors, and workers – is responsible for their own health and safety. The IRS encourages a collective approach to identifying and addressing potential hazards.

RAM is committed to providing and maintaining a work environment that meets industry standards and legislative requirements, placing the well-being of our employees, the environment, and property at the forefront. Workers will receive appropriate training, supervision, tools, and guidance in the workplace to perform their jobs safely and efficiently.

We recognize our duty to comply with the Occupational Health & Safety Act, exceeding its standards whenever possible. Every employee has the fundamental right to work in a safe and healthy environment, and we are dedicated to protecting them from potential hazards.

Managers, supervisors, and workers are committed to identifying, eliminating, or minimizing hazards, reflecting our dedication to a safe workplace. Safety takes precedence in our organizational goals,



recognizing its integral role in our overall success and sustainability. Our commitment extends to fostering cooperation with contractors, subcontractors, vendors, and visitors, emphasizing that safety is a shared responsibility. All individuals must promptly report any hazards and adhere to our safety rules while on our premises or working for us. Continuous improvement is essential in our approach to health and safety. Regular assessments, feedback, and ongoing training contribute to adapting and enhancing our policies and procedures. By embracing these principles collectively, we believe incidents can be minimized, hazards corrected, and our shared goals of a safe and healthy workplace achieved.

iv. Supplier Environmental & Sustainability Policy

RAM Iron & Metal Inc. (RAM) is dedicated to the principles of sustainable development and minimizing our impact on the environment in all our business activities. Our commitment towards sustainability means showing responsibility towards Environmental, Social and Governance impacts in all aspects of our operations, including our supply chain.

Our commitment to responsible sourcing requires RAM to consider how our suppliers uphold sustainability standards in their businesses. We recognize that our suppliers play a critical role in our ability to achieve our sustainability goals. This Supplier Sustainability Policy outlines RAM's expectations for suppliers in terms of environmental responsibility, social compliance, and ethical business practices.

<p>Ethical Business Practices</p>	<ul style="list-style-type: none"> • Suppliers are expected to conduct their business with integrity, honesty, and transparency, adhering to high ethical standards in all interactions with RAM Iron & Metal Inc. • Suppliers are expected to comply with all applicable laws and regulations. • Suppliers are expected to prohibit bribery, corruption, and unethical business practices in all aspects of their operations.
<p>Environmental, Health and Safety</p>	<ul style="list-style-type: none"> • Suppliers are expected to comply with all applicable environmental laws, regulations, and standards in the jurisdictions where they operate. • Suppliers are expected to implement measures to prevent pollution and reduce emissions of greenhouse gases, hazardous substances, and other pollutants. • Suppliers are expected to provide safe and healthy working conditions for their employees, adhering to applicable occupational health and safety regulations.
<p>Social Compliance</p>	<ul style="list-style-type: none"> • Suppliers are expected to uphold fundamental labor rights, including the prohibition of child labor, forced labor, and discrimination in the workplace. • Suppliers are expected to treat their employees with respect and dignity, providing fair wages, benefits, rights to freedom of association and collective bargaining. • Respect Human Rights and not contributing to armed conflict or Human Rights abuses in Conflict-Affected.



<p>Monitoring and Reporting</p>	<ul style="list-style-type: none"> • RAM Iron & Metal Inc. will monitor supplier performance against sustainability criteria and may conduct audits or assessments to verify compliance. • Suppliers are encouraged to report on their sustainability performance and progress towards meeting the requirements of this policy.
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RAM Iron & Metal Inc. is committed to partnering with suppliers who share our commitment to sustainability and ethical business practices. By working together, we can create a more sustainable future for our planet and communities.

v. *Fighting Against Forced Labour and Child Labour in Supply Chains (the Modern Slavery Act) Policy Statement - 2024*

In Canada, the Fighting Against Forced Labour and Child Labour in Supply Chains Act (the Modern Slavery Act) came into force on January 1, 2024. Implemented by Public Safety Canada, the Act requires annual reporting on our due diligence activities related to the prevention of forced and child labour in our supply chains.

At RAM Iron & Metal Inc, we are committed to our responsibility in developing frameworks and processes aimed at mitigating the risk of forced labour and child labour within our business operations and supply chain. It is our belief that a proactive perspective against such issues is fundamental to our ethical business practices.

Modern slavery manifests in various insidious forms, including but not limited to slavery, servitude, human trafficking, forced marriage, forced labor, debt bondage, child labor, and deceptive recruiting for labor or services. We acknowledge the comprehensive scope of these issues as defined in the Act.

Our dedication to responsible business practices extends across RAM Iron & Metal Inc. We not only acknowledge our moral obligation, but also understand the critical role we play in fostering an environment free from exploitation. Therefore, we adamantly adhere to the highest ethical standards in all our operations. We will not tolerate any forms of slavery within our direct and indirect business. This commitment is embedded in our values, and we continuously strive to ensure that our entire business operates ethically and responsibly.