

ANNUAL REPORT Bill S-211

This report is made pursuant to Bill S-211, *An Act to enact the Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Act”).

The report outlines the approach and initiatives taken by Valley Major Developments Limited, Harmony Taylor Developments Limited, and Zorway Limited Partnership (the “Reporting Entities”) to identify and address the risks of forced labour and child labour in their business operations and supply chains in the 2023 financial reporting year.

OUR COMMITMENT

The Reporting Entities are committed to preventing and reducing the risk that forced labour or child labour is used in the production of the goods they produce and sell in Canada.

STRUCTURE, ACTIVITIES, AND SUPPLY CHAINS

Located in Ontario, the Reporting Entities buy and source real estate land, rezone the land for residential purposes, and build condominiums on such lands. Each of these entities are single purpose vehicles formed to undertake the venture of condominium development.

In connection to the lands sourced in the Greater Toronto, Area, the Reporting Entities retain consultants to undertake the work that is necessary to rezone the lands for condominium development. This is followed by the sale of condominium unit and the construction of the condominiums.

The Reporting Entities do not import any of the goods or materials that are used in the construction of the condominiums that it sells. In addition, the entities’ suppliers are primarily domestic companies based in Canada.

STEPS TAKEN IN PRIOR FINANCIAL YEAR

The Reporting Entities maintain general due diligence processes that promote responsible, ethical, and legal business conduct, including with respect to labour practices. They intend to explore what specific steps can be taken to prevent and reduce the risk that forced labour or child labour is used in their activities and supply chains in subsequent reporting years.

POLICIES AND DUE DILIGENCE PROCESSES

For the previous financial reporting year, the Reporting Entities did not have any policies or due diligence processes that were specifically related to forced labour or child labour.

FORCED LABOUR AND CHILD LABOUR RISKS

The Reporting Entities have not yet started the process of working to identify specific risks of forced labour and child labour that may exist in their activities and supply chains. The companies are aware that there may be higher risks associated with certain regions, goods, and industries, and intend to explore options for engaging with the risk identification process in subsequent reporting years.

REMEDATION MEASURES

The Reporting Entities have not identified any forced labour or child labour in their activities or supply chains. As such, the companies have not undertaken any remediation measures.

REMEDATION OF LOSS OF INCOME

The Reporting Entities have not identified any loss of income to vulnerable families resulting from measures taken to eliminate the use of forced labour or child labour in its activities and supply chains. As such, the companies have not undertaken any income remediation measures.

TRAINING PROVIDED TO EMPLOYEES

To the extent that they have employees, the Reporting Entities provide general training with respect to safe and legally compliant workplace practices and policies. In subsequent financial years, the companies intend to assess what child labour and forced labour specific training may be appropriate for their employees.

ASSESSING EFFECTIVENESS

The Reporting Entities do not currently have specific policies and procedures in place to assess their effectiveness in reducing or eliminating the risk of child labour or forced labour in their supply chain. In subsequent financial years, the Reporting Entities intend to explore the methods they can use to assess their effectiveness in addressing this issue.

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 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.

IN WITNESS WHEREOF the authorized signing officer(s) of Valley Major Developments Limited, Harmony Taylor Developments Limited, and Zorway Limited Partnership have executed this report as of the effective date of the signatures set out below.

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May 31, 2024

**VALLEY MAJOR DEVELOPMENTS LIMITED
HARMONY TAYLOR DEVELOPMENTS LIMITED
ZORWAY LIMITED PARTNERSHIP**



Date

Name: Elliot Kazarnovsky
Title: Director

I have the authority to bind Valley Major Developments Limited, Harmony Taylor Developments Limited, and Zorway Limited Partnership