



IMT Group
Modern Slavery and Forced Labour Annual Report
For the year ended December 31, 2024

Introduction

IMT Group is comprised of six integrated businesses: IMT Precision, IMT Elemental, IMT Elite Finish, IMT Standen’s, IMT PC Forge & IMT CJ Forge (collectively “IMT”, “IMT Group”, “we” or “us”).

IMT Group is committed to respecting human rights across our business operations in accordance with the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work. Without limiting the foregoing, we do not utilize or knowingly permit in our supply chains, child labour, forced labour or other abusive or unsafe working conditions.

The following information represents a **joint report** of the operating divisions and affiliated entities as outlined below.

Our Structure, Activities and Supply Chains

Currently, the combined operations of the IMT Group focus their manufacturing capabilities on helping to produce products for the following industries: Defense, Automotive, Agriculture, Transportation, Mining and Oil and Gas.

Today, the legal entities, including ownership vehicles, broadly included as part of the IMT Group include the following:

IMT Standen’s GP Inc.	IHT Limited Partnership	Flannery Holdings Inc.
IMT Standen’s Sideco LP Inc.	IMT Partnership	Hacking Investments Ltd.
IMT Standen’s LP	IMT Defence Corp.	Flannery Investments Inc.
Standen’s Technologies Inc.	Port Wilder Landco Inc.	IHT GP Inc.
G&J Capital Inc.	IMT H&S Landcorp	IMT NMT LP Holdings Inc.
JEH-TAH Holdings Ltd.	CJ US Holdings Corp.	2117640 Ontario Inc.
Julmarche Holdings Ltd.	2184219 Ontario Inc.	2148432 Ontario Inc.
Clifford Jacobs Forging Co.	Niagara Jewel Land Corp.	2871282 Ontario Inc.
Hoyson Holdings America	Welland Forge Land Corp.	Port Wilder Land Inc.

Head office for group administrative and leadership operations is located in Kitchener, Ontario. In total, the business employs approximately 975 people working on a full-time equivalent basis.



From an operational perspective, all staff are located in Canada or the USA, countries considered to be at low risk of forced labour incidences and vulnerability.

Supplies, equipment, and materials utilized in the various production processes are sourced from a large group of domestic and international vendors, whom manufacture or source their resale products from a variety of domestic and international vendors. Key production inputs include manufacturing equipment and materials, including steel and other metal products, chemicals and finishing products.

During this reporting period, IMT's combined supply chain was comprised of over 1,000 first-tier suppliers of goods and services, of which the top 180 represented over 90% of the fiscal 2024 expenditure. Direct vendors are global in nature, however, a significant number of IMT Group's Tier 1 vendors are located in Canada.

Our Policies and Due Diligence Processes

Modern Slavery is identified by the International Labour Organization (ILO) as an umbrella term covering practices such as forced labour, debt bondage, forced marriage, and human trafficking. Essentially, it refers to situations of exploitation that a person cannot refuse or leave employment because of threats, violence, coercion, deception, and/or abuse of power.

At IMT Group, our commitment to ethical business practices is guided by one of our core values: Be Real – we value authenticity, transparency, and integrity in all our interactions at work. This principle underscores our approach to upholding human rights and maintaining a workplace and supply chain that is free from forced labour, child labour and human trafficking.

We are bound by our Employee Code of Business Conduct and Ethics Policy, which outlines our commitment to these standards. This policy clearly defines our expectations for all employees and stakeholders and provides guidance on recognizing and responding to potential human rights violations. It also outlines the reporting process for employees who suspect or become aware of any activity related forced labour, child labour, or human trafficking. Reports can be made confidentially without fear of reprisal. The policy is covered during new hire orientation and is reviewed annually.

Our internal hiring practices reflect our commitment to human rights as well. All employees are hired through a formal recruitment process in compliance with employment standards legislation. We do not engage in any recruitment practices that could contribute to forced or underage labour.

While IMT companies have incorporated prohibition of modern slavery in the terms of their purchase orders, due diligence and follow up procedures are continuously being developed. Due to the nature of activities, with significant operations related to manufacturing with metals, IMT Group is aware that modern slavery risks may possibly exist within our combined supply chain and are working towards improved due diligence processes to identify and address these risks.



In addition to what has been noted above, our current due diligence practices include

- a. Commitment to understanding and mitigating the risks on modern slavery within our combined supply chain
- b. Conducting a risk assessment of our new and existing suppliers to identify potential modern slavery risks or other human rights violations.
- c. Engaging with our suppliers to communicate our expectations and requirements regarding modern slavery risks.

We will tolerate no use of forced/child labour in our supply chain and, where instances are identified, will monitor the remediation actions of our vendors to ensure they are eliminated promptly.

Risks of Forced Labour and Child Labour in our Business and Supply Chains

IMT Group conducts its manufacturing operations strictly within North America, sourcing most of its manufacturing inputs directly from continental providers. Canada and the USA have both been rated by the Walk-Free Global Slavery Index at low risk for incidences and vulnerability related to forced labour (source: Global Slavery Index 2023).

Some of the equipment or production materials the company sources, however, originates from international suppliers, notably from suppliers conducting operations in higher risk countries. To better identify and understand the exposure to risks of modern slavery, IMT Group has, to the extent possible, mapped the operational areas of its key tier 1 suppliers, as well as the operational locations of the suppliers to those suppliers (i.e. tier 2 suppliers).

Measures Taken to Remediate Forced or Child Labour.

To date, the IMT Group is not aware of any instances of child labour or forced labour in our operations or supply chains, and therefore no remedial measures were taken.

Training provided to employees on forced labour and child labour.

IMT Group is working on enhancing their current training for all employees, with a dedicated version for the procurement teams that focuses on our due diligence procedures.

Measuring our Effectiveness

IMT Group will continue to review the effectiveness of our processes and, where necessary, introduce additional measures to ensure our compliance with applicable laws and regulations.



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.

A handwritten signature in black ink, appearing to read "Cheryl Hacking", written over a horizontal line.

Name: Cheryl Hacking

Title: Chief Executive Officer

Date: August 1, 2025

I have the authority to bind IMT Group