

POLYCOR



STATEMENT ON THE PREVENTION OF MODERN SLAVERY FINANCIAL YEAR ENDING ON DECEMBER 31, 2024

1. INTRODUCTION

This joint statement is made pursuant to the Fighting Against Forced Labour in Supply Chains Act of Canada (the “**Act**”) and is intended to cover the supply chain and business operations of Polycor Inc. (98-1327745) and its wholly owned indirect Canadian subsidiary, Rock of Ages Canada Inc. (98-0224925), for the financial year ended on December 31, 2024 (the “**Reporting Period**”). Unless the context otherwise requires, a reference to “Polycor”, the “Company”, “we” or “our” in this Statement refers to both Polycor Inc. and Rock of Ages Canada Inc.

This statement sets out the measures Polycor has taken and policies we have in place that are intended to identify and prevent modern slavery, including forced labor and child labor, in our business operations and supply chain.

2. MEASURES TAKEN TO PREVENT AND REDUCE THE RISK OF FORCED LABOUR AND CHILD LABOUR DURING THE REPORTING PERIOD

During the Reporting Period, we undertook the following steps to prevent and reduce the risk of forced or child labour in our operations and supply chain:

- We formally adopted and implemented the Company’s Business Code of Conduct; and
- We formally adopted and implemented the Company’s Supplier Code of Conduct, including completing training for all of the Company’s procurement employees and engaging with key suppliers on adherence.

3. STRUCTURE, ACTIVITIES AND SUPPLY CHAINS

Founded in 1987, Polycor is incorporated under the Quebec Business Corporations Act and is headquartered in St-Sebastien, Quebec. Polycor is a vertically integrated dimensional stone manufacturer operating stone quarries and fabrication facilities in Canada. Through its subsidiaries, Polycor also operates stone quarries and fabrication facilities in the United States and France as well as retail stores in the United States. Polycor employs, directly or indirectly, approximately 1,000 people in Canada, the United States and France.

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The majority of the products and services Polycor purchases for its Canadian business are sourced from a range of third parties located in Canada. Polycor also imports equipment and supplies needed to extract and process stones, primarily from North American and European suppliers. We sometimes also source stones to be processed in our manufacturing facilities from our subsidiaries in the United States or France or from third parties.

4. POLICIES AND DUE DILIGENCE PROCESSES

In 2024, the Company completely revised its Business Code of Conduct which applies to everyone at Polycor, including all directors, executives, managers and other employees and each of its subsidiaries as well as individuals in an employment-type relationship with Polycor. It specifies the fundamental values and standards of behavior that are expected from us in all aspects of our business. It outlines our commitment to operating our business in an ethical manner, in compliance with applicable laws and regulations and our support for internationally proclaimed human rights standards, including our commitment not to employ forced or child labor in any form. When joining Polycor, all employees are provided with a copy of the Business Code of Conduct and they must certify having reviewed, understood and agreed to comply with it. Any actual or potential unethical behaviour or violation of the Business Code of Conduct, including human rights violations, may be reported anonymously. All Polycor employees are required to certify that they have read, understood, and agreed to be bound by the Business Code of Conduct on a periodic basis.

In 2024 the Company also initiated the implementation of its new Supplier Code of Conduct, which is applicable to all of Polycor's direct suppliers and their subcontractors. The Supplier Code of Conduct sets out the standards we expect our suppliers to meet in relation to legal compliance, health and safety and working conditions and specifically prohibits the use of any forced or child labor. The Supplier Code of Conduct requires suppliers to provide evidence of a due diligence process, including the establishment of procedures and policies, to ensure compliance with the Code and provides that we can audit our suppliers for compliance. Many of our suppliers have already confirmed their adherence to our Supplier Code of Conduct by returning a signed copy, underscoring their commitment to upholding these essential principles and strengthening the integrity of our supply chain.

5. RISKS ASSESSMENT AND MANAGEMENT

During the Reporting Period, we did not identify any cases of forced or child labor within our operations. The overall risk that our operations may cause or contribute to modern slavery is minimal given that our workforce is largely skilled, experienced and located in Canada, the United States and France, all of which have advanced legislation and enforcement mechanisms to address the use of forced or child labor.

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During the Reporting Period, we did not identify any cases of forced or child labor within our supply chain. We continued to monitor a small number of potential higher risk suppliers that had been previously identified. These suppliers are for the most part based in North America and supply natural stone quarried in certain higher risk countries. Particular emphasis was placed on having these suppliers execute and adhere to the Supplier Code of Conduct and we significantly reduced our purchases from these suppliers compared to 2023. We continue to monitor the risk associated with forced labor by suppliers in higher risk countries using the Walk Free Global Slavery Index.

6. REMEDIATION MEASURES

As we have not identified any cases of forced or child labor within our operations or our supply chain, therefore no measures were needed to eliminate the use of forced or child labor. As such, Polycor has not identified any loss of income to the most vulnerable families as an effect of any measure taken to eliminate the use of forced or child labor. Polycor is committed to investigating any reported concerns or incidents, and if those concerns are substantiated, to taking any appropriate remedial measure to address the issues raised.

7. TRAINING

During the Reporting Period, the Company ensured that all procurement employees were trained on the new Supplier Code of Conduct. This training was designed to increase awareness among employees regarding the key principles and expectations outlined in the Supplier Code of Conduct. The training also focused on helping procurement employees identify potential violations of the Supplier Code of Conduct and provided guidance on the procedure for reporting violations. This training is provided to all new procurement employees.

8. EFFECTIVENESS

Polycor has implemented measures to prevent and reduce the risk of forced or child labor in its operations and supply chain, but we have not taken steps to evaluate the effectiveness of such measures during the Reporting Period.

9. APPROVAL AND ATTESTATION

This Statement was approved by the Board of Directors of Polycor Inc. in accordance with paragraph 11 (4) of the Act on May 22, 2025.

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In accordance with the requirements of the Act, and in particular section 11 thereof, I hereby attest that I have reviewed the information contained in this report for the entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this Statement is true, accurate and complete in all material respects for the purposes of the Act, for the Reporting Period listed above.

I have the authority to bind Polycor Inc.

Anthony Pagano

Anthony Pagano
Chief Executive Officer
May 22, 2025