

WOODWARD GROUP OF COMPANIES

Woodward's Oil Limited
Woodward's Limited
Coastal Shipping Limited
Labrador Marine Inc.
Woodward Aviation Services

Labrador Motors Limited – Goose Bay
Labrador Motors Limited – Labrador City
Woodward Motors Limited – Bay Roberts
Woodward Motors Limited – St. Anthony
Woodward Motors Limited – Port Aux Basques

Woodward Auto Sales
Long Pond Terminals
Labrador Sportfish Limited
Markland Realty Limited
Happy Goose Car Wash Ltd.

May 30th, 2025

Woodward's Oil Limited & Coastal Shipping Limited
16 Loring Drive
P.O. Box 300, Stn. C
Happy Valley-Goose Bay, NL
A0P 1C0

Woodward Group of Companies Annual Report for the Fighting Against Forced Labour and Child Labour in Supply Chains Act for the Financial Reporting Year of February 1, 2024 – January 31, 2025

Introduction

This report is Woodward's Oil Limited and Coastal Shipping Limited's joint response to the Government of Canada's newly enacted "Fighting Against Forced Labour and Child Labour in Supply Chains Act." This report outlines the steps taken to prevent and reduce the risk that forced labour or child labour is used by either entity or in their supply chains.

This report is for the most recently completed financial year of February 1, 2024 to January 31, 2025, as the 2nd report following our prior fiscal year submitted on May 21, 2024.

Structure and Activities

Headquartered in Newfoundland and Labrador (NL), Woodward's Oil Limited is a part of the Woodward Group of Companies and is a subsidiary of Labrador Leasing Limited. Woodward's Oil Limited provides wholesale and retail fuel services to customers across NL and Nunavut. The wholesale operations include importing fuel for delivery to remote communities across northern Labrador, Nunavut, and the Lower North Shore of Quebec. The company's retail operations consist of owning and operating gas stations located across central and northern Labrador. Woodward's Oil Limited also operates an Aviation business with four Fixed Base Operations (FBO's) located in Goose Bay, Deer Lake, Gander, and St. John's, NL, as well as owning an operating three fuel tank farms in Goose Bay, Lewisporte, and Long Pond, NL. Woodward's Oil Limited is also the owner of a strip mall rental property located in Goose Bay, NL.

Coastal Shipping Limited, a subsidiary of Woodward's Oil Limited, provides marine transport services to customers across Eastern Canada and Western Europe, with Woodward's Oil Limited being the main customer from the May to November timeframe each year. Operating a fleet of four tankers, Coastal Shipping Limited provides vital fuel supply to Woodward's Oil Limited's customers across coastal Labrador and the Canadian Arctic.

Supply Chains

Woodward's Oil Limited and Coastal Shipping Limited's direct suppliers are located across Canada and in Europe. The most significant portion of purchases made are for fuel and over 90% of all purchases come from internal, Governmental (Provincial and Federal), and two major external suppliers.

When determining which suppliers to deal with, we consider the reputation of the company/management team within the industry and or local community, as well as the availability of the product. We buy from large, established companies and have regular conversations with them regarding quality, supply limitations and future business goals.

Identifying, Preventing, and Reducing Risk and Due Diligence

Woodward's Oil Limited and Coastal Shipping Limited have jointly reviewed and identified the parts of their activities and supply chains that carry a risk of forced labour or child labour being used. Purchases made throughout the year and suppliers used were analyzed to determine those in the supply chain where there may be forced labour or child labour risks: direct suppliers in the wholesale trade.

As the majority of purchases are wholesale fuel purchases from two direct suppliers, Woodward's Oil Limited and Coastal Shipping Limited have assessed and managed this risk by creating a "Supplier Certification on Modern Slavery" for these suppliers to read, sign, and abide by. These signed declarations are to ensure, in writing, that no forced labour or child labour is used by the supplier or within their supply chain with respect to any goods purchased from them. The suppliers are to inform Woodward's Oil Limited and Coastal Shipping Limited if they identify any use of forced labour or child labour in their operations, or the operations of any of their supply chain, in the future and are to take appropriate remedial action if found.

Remediation

Woodward's Oil Limited and Coastal Shipping Limited have not identified any instances of forced labour or child labour in its activities and supply chains in the previous financial year and so no remediation measures were taken.

However, to reduce the risk of child labour or forced labour within the Entities' activities and supply chain, we will continue to have conversations and engage with suppliers on

the subject. We have identified the opportunity to implement and enhance policies to reduce the risk of child labour and forced labour within our activities and supply chain.

Attestation

In accordance with the requirements of the Act, and in particular section 11 thereof, I, in my capacity as President & CEO of Woodward's Oil Limited and Coastal Shipping Limited, 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.

Full Name: Peter Woodward

Title: President, CEO, & Owner

Date: May 30th, 2025

A handwritten signature in black ink, appearing to read 'Peter Woodward', is written over a light gray rectangular background.

Signature:

(I have the authority to bind Woodward's Oil Limited and Coastal Shipping Limited)