

CORES LAB INTERNATIONAL INC. – 2023 Report on Fighting Against Forced Labour and Child Labour in Supply Chains

Pursuant to the Fighting Against Forced Labour and Child Labour in Supply Chains Act (the “Act”) Coreslab International Inc. is required to report on certain business activities in connection with the production or importation of goods, regardless of their country of origin. This report outlines Coreslab’s efforts towards the prevention and mitigation of forced labour or child labour in its business operations with a specific focus on identifying the potential use of forced labour or child labour throughout its processes of procuring goods and services.

I. About Coreslab

Coreslab International Inc. (“Coreslab” or “the Company”) is a Canadian-based privately held corporation with multiple operating subsidiaries located in Canada and throughout the United States. Coreslab is a leader in the precast/prestressed concrete industry; the Company manufactures and installs precast/prestressed concrete products in markets throughout North America. Coreslab meets all of the criteria set out in the Act to qualify as a Reporting Entity; it exceeds all financial minimum requirements set out in the act as well as the minimum employee threshold of 250. Pursuant to the Act, the Company’s report is based on the business activities of all operating subsidiaries, noting that the report constitutes a joint report issued by the Company on behalf of its Canadian operating subsidiary Coreslab Structures (ONT) Inc.

II. Supply Chains – Goods and Services Risk Assessment

Coreslab is dependent on its valued relationships with suppliers of raw materials, finished goods, and services throughout its business operations.

i) Raw Materials Procurement

Coreslab is largely dependent on locally sourced raw materials for the production of its concrete products. Its vendors are subject to Canadian and U.S. regulations including the Act where applicable.

ii) Finished Goods Suppliers

The Company purchases finished goods from various vendors for all facets of its business including but not limited to:

- Production and transportation equipment for use in product manufacturing, hauling, and installation;

- Finished goods as required in manufactured product designs;
- General office supply equipment including technology and telecommunications equipment.

iii) Third Party Service Providers

Coreslab relies on multiple subcontractors who provide services in connection with its core business operations primarily through local hauling and erection companies. The company also engages professional services firms for its non-core (legal and financial) business operations.

Coreslab does not have or use forced labour or child labour in its business operations. Coreslab sources the majority of its raw materials domestically and locally where the risk of forced labour or child labour is low. Where possible Coreslab conducts periodic reviews of its raw material supplier operations to ensure its vendors operate pursuant to applicable laws and regulations, including the Act. Coreslab does purchase certain specific supply components from domestic vendors with international production facilities where the possibility of forced labour or child labour may exist.

III. Corporate Policies

In addition to Coreslab's core values of Safety, Product Quality, and Customer Service, the Company is committed to operating in accordance with all governing laws and regulations. Coreslab's corporate operating policies are heavily weighted towards ensuring safety in the workplace. Coreslab plans to review its policies during the 2024/2025 fiscal periods in order to provide more comprehensive guidance on the vetting of product and service suppliers who may pose a risk to compliance with the Act. In the coming years Coreslab further plans to develop a Supplier Code of Conduct to raise awareness and create accountability throughout the Company supply chain.

IV. Remediation Measures and Remediation of Loss of Income

Coreslab has not presently identified instances of forced or child labour in its business activities or supply chains. Accordingly, no remediation measures have been taken to date. Coreslab will continue to assess its business activities and supply chains and consider appropriate means of remediation for forced or child labour should they arise.

Coreslab recognizes that efforts to prevent and reduce the risks of forced or child labour can have the unintended consequence of contributing to a loss of income for the most vulnerable families. Remediation is a key step in this process, and we will endeavor to clearly outline the expectations for addressing remediation for individuals identified as affected in future reporting periods.

V. Approval and Attestation

In accordance with the requirements of the Act, and in particular subsection 11(4)(b)(ii) thereof, on behalf of the Board of Directors of Coreslab International Inc., I attest that I have reviewed the foregoing Report. Based on my knowledge, and having exercised reasonable diligence, I attest that the information is true, accurate and complete in all material respects for the purposes of the Act for the year ending December 31, 2023.

CORESLAB INTERNATIONAL INC.



Frank Franciosa
Secretary Treasurer

I have authority to bind the Corporation

May 30, 2024