

ANNUAL REPORT – PREVENTION OF FORCED LABOR 2025

1. Introduction

Groupe Industries Fournier Inc. is committed to respecting human rights and promoting ethical practices in all its activities. In accordance with Law S-211 on the prevention of forced labor and child labor, this annual report presents the actions taken for the fiscal year ending September 30, 2024, to ensure that neither forced labor nor child labor is part of our operations or supply chain.

This is the second report of Groupe Industries Fournier in accordance with the Law on the fight against forced labor and child labor in supply chains (the "law").

2. Structure, Activities, and Supply Chains

Groupe Industries Fournier is a corporation operating as a holding company, comprising four companies (Les Industries Fournier, Richmond Fournier, Fournier Construction Industrielle, and a majority stake in Les Industries PLD Inc.). The main shareholder of Fournier is Capitale Régionale et Coopératif Desjardins (CRCD).

Fournier is a Quebec-based company with 375 employees spread across four cities in Canada (Thetford Mines, Trois-Rivières, Chicoutimi, and Lévis) and two employees based in the United States as of September 30, 2024.

Fournier, headquartered in Thetford Mines in the Chaudière-Appalaches region, develops, designs, manufactures, markets, and installs various equipment for the Industrial-Mining sector, Water Treatment, and Aluminum industry through specific products for daily operations. More specifically, Fournier is segmented into four main activity sectors:

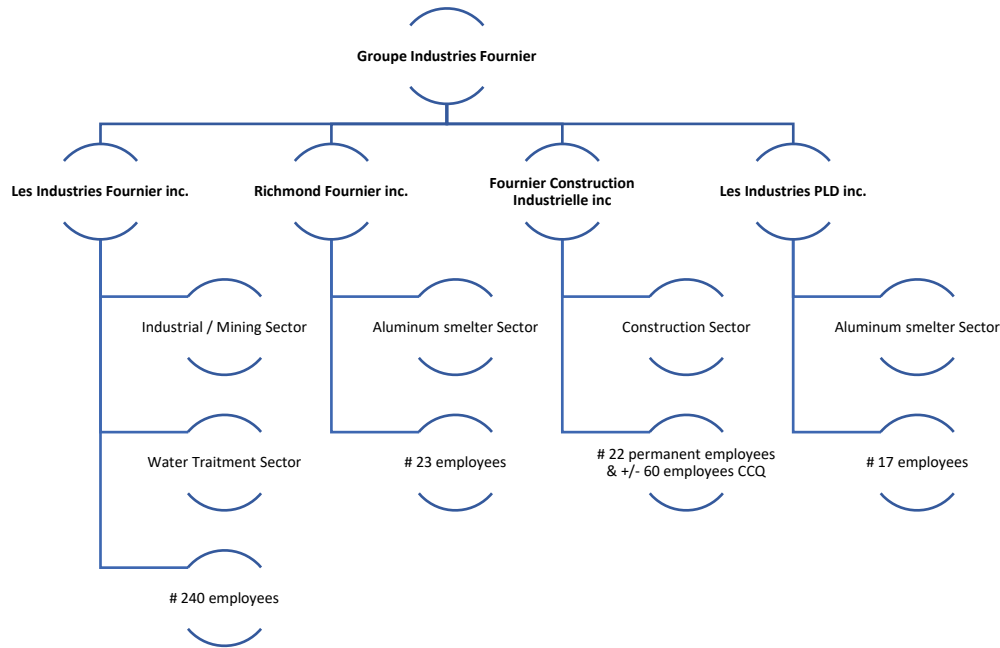
1. Industrial & Mining
 - Design and manufacture of a wide variety of tanks and silos, as well as hoppers and chutes for industrial or mining applications, and secondary equipment to offer turnkey solutions to industrial or mining sector clients.
2. Water Treatment
 - Design and manufacture of sludge dewatering products for municipal or industrial applications.
3. Aluminum Industry
 - Production of specific products for daily operations of aluminum plants, including rods for anodic assemblies, collector bars, and hexapods.
4. Construction
 - Installation and commissioning of equipment at industrial and mining clients.

Fournier's products are manufactured in our plants in Quebec. Activities carried out in these plants range from design, development, manufacturing, and assembly of industrial equipment. Products and services ordered by our clients are delivered by the company or its subsidiaries. Maintenance services are also offered by the Thetford plant to our clients.

For the Industrial & Mining, Aluminum Industry, and Construction sectors, Fournier conducts its commercial activities directly with clients or engineering firms. For the Water Treatment sector, commercial activities are carried out in conjunction with a network of distributors located mainly in Canada, the United States, Norway, and France.



Fournier's supply chain includes suppliers who provide materials such as steel, stainless steel, copper, mechanical, electrical, plastic, fiberglass components, and paint. Raw materials, components, items, and systems necessary for the manufacture of equipment mainly come from distributors located in Canada and the United States. However, some types of steel are directly supplied by mills located in Brazil, the United States, or Turkey. Similarly, copper is supplied by mills located in Peru or France.



3. Policies, Due Diligence Processes, and Governance

At Fournier, we recognize that respecting human rights is an essential responsibility of our company. We attach paramount importance to the protection of these rights in all the places where we operate. We are committed to conducting our activities in accordance with ethical and legal principles.

Fournier integrates human rights considerations into its policies, code of ethics, and decision-making process. The Human Resources, Health-Safety-Environment, and Governance Committee of the Board of Directors oversees ESG (environmental, social, and governance) issues.

In line with Fournier's commitment to human rights advocacy, Fournier guarantees that it does not practice forced labor or child labor. To support this commitment, we expect all our employees, executives, directors, and business partners to act accordingly.

Fournier has a Code of Ethics. It applies to all employees, executives, and directors of the Board of Directors for all Fournier entities. The Code of Ethics addresses ethical conduct in the workplace, business practices, due diligence, and protection of the company's interests. It details the expected standards of behavior for all concerned individuals in their daily activities and interactions with others. In 2024, Fournier updated the Code of Ethics to include its commitment not to resort to forced labor or child labor.

In 2024, Fournier established a Supplier Code of Conduct to specify our expectations regarding human rights, legal compliance, health, safety, environment, corruption prevention, and ethical and governance standards.

In accordance with our Code of Ethics, if employees have concerns about forced labor or child labor, they have the responsibility to report their suspicions. To this end, Fournier provides several channels for reporting potential violations confidentially:



- Reporting to supervisors, Human Resources representatives, higher hierarchical levels, or the Chairman of the Board of Directors.
- Reporting by email or phone.

4. Assessing and Managing Our Risks

At Fournier, all manufacturing operations and the majority of the supply chain are located in North America, where the risk of forced labor and child labor is relatively low. No cases of forced labor or child labor have been detected in our operations to date.

5. Training

Fournier employees are informed about the code of ethics and policies upon hiring, with annual reminders. Managers and executives are sensitized to issues related to child labor and forced labor.

6. Effectiveness Evaluation

We have not yet taken measures to evaluate the effectiveness of these actions.

7. Approval and Certification

This report has been approved by the Board of Directors of Groupe Industries Fournier Inc., in accordance with paragraph 11(4)(b)(ii) of the Law.

In accordance with the requirements of the Law, and specifically its article 11, I, the undersigned, certify that I have reviewed the information contained in this report for the entity listed above. To my knowledge, and after exercising reasonable diligence, I confirm that the information contained in this report is true, accurate, and complete in all material respects for the purposes of applying the Law, for the aforementioned reporting year. I have the authority to bind Groupe Industries Fournier Inc.

A handwritten signature in blue ink that reads "C. Mazza".

Charles Mazza, President and CEO

Groupe Industries Fournier Inc