



This report is published to meet the requirements of the Canadian "Fighting Against Forced Labour and Child Labour in Supply Chains Act" ("The Act").

It provides an overview of Stubbe's Investment Inc. and its associated companies, the business it is engaged in and the process Stubbe's has in place to minimize the risk of forced and/or child labour use in its operations and supply chain.

The report covers activities for the financial year ending August 31, 2024.

OUR BUSINESS

Stubbe's Investment Inc. is an Ontario Corporation that is the parent company to a group of companies incorporated and located in Ontario (Collectively referred to as Stubbe's).

The various companies are involved in various sections of the construction industry.

Stubbe's primary business is in the supply, design, manufacturing & construction of concrete products. This involves the manufacturing and installation of precast concrete products, the supply of Ready Mix, the procurement and distribution of cement products as well as the extraction, processing and selling of aggregates. Stubbe's is also involved in the development of real estate. From subdivisions to industrial warehouses and apartment buildings.

Stubbe's operates a number of precast concrete plants and Redi-Mix plants, a rail terminal and a water terminal. All located in Southwest Ontario.

Stubbe's is committed to its employees' wellbeing and has a strong employee culture, pays fair wages and rewards hard work.

OUR SUPPLY CHAIN

Stubbe's procures almost all of its goods and services from Canada, the USA and Western Europe. Procurement is spread out over a large group of suppliers with 90% of the Procurement value made up by less than 14% of its suppliers.

Stubbe's has established a long-term relationship with all its key suppliers and deals with them in an ethical and honest manner.

The key materials procured are cement, aggregates, rebar, prestressing wire strand, insulation & windows.

Stubbe's expects its suppliers to comply with the labour law requirements applicable to their operations, such as, but not limited to the minimum working age, minimum wage and maximum working hour.

POLICIES AND DUE DILIGENCE PROCESSES

Due to the extremely low risk of prevalent forced/child labour in its supply chain, Stubbe's did not have a policy and due diligence process in place during the previous reporting year.

However during the most recent completed fiscal year Stubbe's has drafted a supplier Code of Conduct that is reviewed with the top suppliers. In addition Stubbe's has contacted the few vendors in regions of increased risk, that it directly does business with, to ensure those vendors do not use forced or child labour.



Stubbe's has also undertaken a review of its vendors to identify potential indirect exposure to forced/child labour.

STEPS TAKEN TO PREVENT & REDUCE RISK THAT FORCED LABOUR/OR CHILD LABOUR IS USED

Stubbe's expects compliance with the Ontario Labour Code for employing people. That means for instance that employees must be at least minimum working age to be employed at Stubbe's, that all employees will be paid at least minimum wage, that employees will be paid Over Time pay when working more than 44 hours per week.

Stubbe's focuses on sourcing its materials and supplies from local resources, as much and reasonably possible. Therefore limiting imports from regions at risk of employing forced/child labour.

If product cannot be sourced from North America (cost effectively) Stubbe's first looks at alternatives in Western Europe before pursuing other regions of the world.

Stubbe's has been made an effort in the past number years to replace supplies/materials sourced from Asia with local sources and/or fabricating its own supplies/materials. As a result Stubbe's has transferred the sourcing of various supplies to Ontario/Quebec vendors. The percentage of goods imported from outside North America & Europe has decreased by more than 10% in 2024 and is limited to 3 vendors.

MEASURES TAKEN TO REMEDIATE ANY FORCED LABOUR OR CHILD LABOUR

None. There was no need for it as Stubbe's was not dealing with organizations the employ forced or child labour.

MEASURES TAKE TO REMEDIAT LOSS OF INCOME

None. See above.

TRAINING

In 2024, Stubbe's provided education and awareness sessions to key internal stakeholders, including individuals involved in procurement and supplier engagement. These sessions focused on recognizing risk factors and reinforcing the Company's responsibilities under The Forced Labour Law.

EFFECTIVENESS

Our strategy of focusing on local supply and limit our imports from regions with elevated risk of forced/child labour is very effective. It reduces the risk to negligible.



In accordance with the requirements of the Act, and 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."

Name:
Andy Leonard Stubbe

Title:
President

Date:
May 21, 2025

Signature:

Name:
Mark William Roth

Title:
Secretary

Date:
May 21, 2025

Signature: