



Annual Report
Fighting Against Forced Labour and Child Labour in Supply Chains Act
Fiscal year January 1, 2023, to December 31, 2023, for New World Technologies Inc.

New World Technologies Inc. is a vertically integrated Canadian manufacturer specializing in torque tools. Founded as a family business, New World Technologies remains deeply committed to our core family values, which steer our ethical practices and relationships.

We prioritize investing in our culture, firmly opposing any form of forced or child labor. We believe these practices undermine families and diminish our positive impact on the world. Our dedication to ethical business practices ensures that we contribute responsibly and sustainably to the global community.

All of our manufacturing is done in Canada and is regulated by Canadian Labour Laws. Some of our components are sourced from outside of Canada and are an area of focus when considering the objective of fighting forced labour and child labour. We estimate that a small percentage of our product contains materials manufactured outside Canada that are imported directly by us. The major areas within our supply chain that expose the company to a risk of the use of forced labour and child labour are primarily steel which is the largest input material for our product and secondarily electronic components, plastics, and preassembled electronics for some of our products. These pre-assembled electronics are primarily sourced from a jurisdiction that also has laws to prevent forced labour and child labour.

In 2023, we had formal policies to prevent and reduce the risk that forced labour or child labour is used in our production of goods in Canada. In addition, we had informal policies and overarching ethical purchasing practices but no formal policies or due diligence processes to prevent and reduce the risk that forced labour or child labour was used in the production or manufacture of goods we imported into Canada. In 2024, as part of the reporting exercise we are designing our formal policies. In 2023, we did not engage in measures to remediate any forced labour or child labour or measures to remediate the loss of income to the most vulnerable families that results from any measure taken to eliminate the use of forced labour or child labour in its activities and supply chains. In 2023, some of our professional and management team were engaged in training about forced labour and child labour through their respective professional bodies, but we did not undertake any internal training.

In 2024, New World Technologies Inc. is developing metrics to assess the effectiveness of policies under development in ensuring that forced labour and child labour are not being used in its business and supply chains. As such, 2023 is a base line year and has no comparative against which to assess the policies.

I have the authority to bind New World Technologies Inc.

Signature *Dan Provost* Date May 30, 2024

Daniel Provost, President

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NEW WORLD TECHNOLOGIES INC

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