



Annual report
Fighting Against Forced Labour and Child Labour in Supply Chains Act
Fiscal year January 1, 2024, to December 31, 2024, 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 Labour or Child Labour. Flowing from our culture, we invest in formalizing our behaviours, policies, and procedures. We believe the existence of Forced Labour and Child Labour practices undermine families and diminish Canada as a Nation's positive impact on the world. Our dedication to ethical business practices ensures that we contribute responsibly and sustainably to the global community.

Primarily our manufacturing and assembly is in Canada and is regulated by Canadian Labour Laws. Some of our materials and components are sourced from outside Canada and are an area of focus when considering the objective of fighting Forced Labour and Child Labour. In 2024 we continued identifying the components in our products that are manufactured outside Canada. This involved mapping our supply chains for components not manufactured in Canada. On a finished value basis, the majority of our components and materials are from Canada or from other global jurisdictions that have their own laws to fight Forced Labour and Child Labour. We will continue in 2025 to work on identifying the ultimate source jurisdiction of all components and materials. We are working to identify supply chains with risks in direct raw materials and raw material for the components. Two industry segments are of particular focus; the steel industry and the electronic components industry as these are core materials and components of our products.

In 2024, we began drafting formal policies to prevent and reduce the risk that Forced Labour or Child Labour is in our supply chains for goods in we make in Canada, specifically heightening our supplier vetting. In addition, we continue to formalize previously informal policies, overarching ethical purchasing practices and due diligence processes to prevent and reduce the risk that Forced Labour or Child Labour is in the production or manufacture of goods we imported into Canada. In 2024, we did not identify loss of income, nor did we engage in measures to remediate the loss of income to the most vulnerable families resulting from measures taken to eliminate the use of Forced Labour or Child Labour in our activities and supply chains. In 2024, our engineering, design and procurement teams were engaged in mandatory internal training about Forced Labour and Child Labour and understanding the risks in supply chains.

In 2024, New World Technologies Inc. continued to investigate the supply chains we rely upon and the risks therein of Forced Labour and Child Labour; moving towards a comprehensive understanding of how our business and manufacturing can contribute positively to the global fight against Forced Labour and Child Labour.

I have the authority to bind New World Technologies Inc.

Signature _____ Date _____
Daniel Provost, President

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NEW WORLD TECHNOLOGIES INC

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