



The Fighting Against Forced Labour and Child Labour in Supply Chains Act (2023) (the “Act”) requires certain entities to report on the steps the entity has taken during its previous financial year to prevent and reduce the risk that forced labour or child labour is used at any step of the production of goods in Canada or elsewhere by the entity or of goods imported into Canada by the entity. This report is prepared by Exocor Ltd (“Exocor” or the “Company”) with respect to its fiscal year ending October 31, 2025.

BACKGROUND

Exocor is one of North America's leading solution providers of high-performance welding filler metals used for fabrication, manufacturing, and maintenance across a diverse group of industries. Exocor is committed to acting ethically and with integrity in all our business dealings. This includes ensuring that effective systems and controls are in place to prevent the use of forced or child labour in our supply chain.

PREVENTION AND RISK REDUCTION

Exocor has policies in place prohibiting the use of forced or child labour for itself and its supply chain partners. The Company has mapped its activities and supply chains for the purpose of identifying and assessing potential areas of risk. Further, the Company has reviewed its existing policies and procedures to ensure they are suitable for reducing and preventing the risk of forced or child labour in its supply chain.

STRUCTURE, ACTIVITIES AND SUPPLY CHAINS

Exocor is one of the largest providers of filler metals in North America, with physical locations in Canada and the United States. The Company supplies customers primarily within North America but also, to a lesser extent, customers worldwide.

The majority of the Company’s purchases come from North America, Europe, and Asia. These are typically suppliers with which Exocor has an established and trusted history. This supply includes stainless, carbon, nickel, aluminum, cobalt and low alloy wires and electrodes. These materials are generally not produced in North America in sufficient quantities to satisfy demand.

POLICIES AND DUE DILIGENCE

Exocor is committed to operating in a legal and ethical manner. The Company has a variety of policies in place to guide its business in this direction. These policies include its “Corporate Ethics

Policy”, which sets the standards with which all Directors, Officers and Staff are expected to comply in the performance of their duties. These standards are designed to ensure that business is operated fairly and honestly and in compliance with applicable laws, rules, and principles of society.

In addition, the Company has a “Human Rights & Labour Standards Policy” which reflects Exocor’s aim of respecting human rights in compliance with all applicable laws and regulations of the countries in which the Company operates. This specifically includes a prohibition of both forced and child labour.

Further, the Company has a “Supplier Code of Conduct”, which articulates Exocor’s expectations of our suppliers, designed to ensure alignment with the ethical standards with which Exocor holds itself. This code sets out Exocor’s expectations with respect to compliance with a variety of laws, business ethics, environmental impact, health and safety and human rights standards. This specifically requires compliance with all applicable laws concerning both forced and child labour. Further, it encourages our suppliers to further drive these provisions down their own supply chain.

RISK OF FORCED OR CHILD LABOUR

Exocor has assessed both its own operations as well as our supply chain for risks of forced or child labour. Considering the Company’s policies and procedures, and the geographical location in which Exocor primarily operates, we consider the risk of forced or child labour to be low.

Exocor acknowledges that the risk increases when dealing with a global supply chain. Activities that carry an increased risk relate primarily to purchases from overseas mills, including secondary and tertiary suppliers to those mills.

The policies that Exocor has implemented are designed to help mitigate this risk, although cannot be guaranteed to eliminate it.

REMEDATION MEASURES

Exocor has not identified and is not aware of any examples of forced or child labour in our supply chain requiring remediation measures. Accordingly, the Company has not taken any remediation measures.

REMEDICATION OF LOSS OF INCOME

Exocor has not identified and is not aware of any examples of forced or child labour in our supply chain. Accordingly, the Company has not taken any remediation measures related to loss of income.

TRAINING

Management staff are provided annual training on the “Corporate Ethics Policy”, “Human Rights & Labour Standards Policy”, as well as the “Supplier Code of Conduct”. Procurement personnel are provided with training on the “Supplier Code of Conduct”.

EFFECTIVENESS ASSESSMENT

In conjunction with the implementation of the Act, the Company will be regularly reviewing its policies and procedures related to forced or child labour, as well as assessing for changing risk landscape.

The lack of identified examples of forced or child labour is, in and of itself, an assessment of the effectiveness of the policies and procedures.

APPROVAL

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity 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.

A handwritten signature in black ink, appearing to read 'P. Kinsella'.

Paul Kinsella
President

March 17, 2026

I have the authority to bind Exocor Ltd