

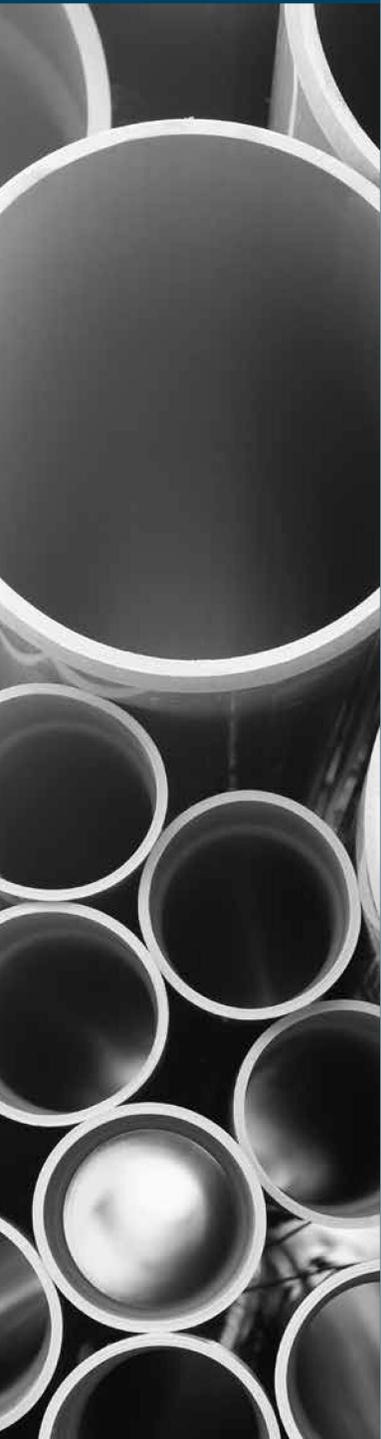
REPORT 2024

Fighting Against Forced Labour and Child Labour

This report is made in accordance with the Fighting Against Forced Labour and Child Labour in Supply Chains Act (Canada) in relation to the financial year which ended on December 31, 2023 of the following entities:

Aliaxis North America Inc. | IPEX Inc. | IPEX Electrical Inc.
(collectively, the "Company")





1. STRUCTURE, ACTIVITIES AND SUPPLY CHAINS

1.1. Structure

Aliaxis North America Inc., incorporated under the Business Corporations Act (Ontario) and continued under the Business Corporations Act (New Brunswick), is a holding company part of Aliaxis Group. Operating in over 40 countries, Aliaxis designs sustainable, easy to install, and innovative solutions to address the world's water challenges and accelerate the transition to clean energy.

IPEX Inc. and IPEX Electrical Inc. (collectively, "IPEX"), both incorporated under the Business Corporations Act (Ontario), are wholly owned subsidiaries of Aliaxis North America Inc. IPEX Inc. has its principal place of business located in the Province of Quebec, and for IPEX Electrical Inc., its principal place of business is in the Province of Ontario. Leader in thermoplastic piping systems, IPEX manufacture, distribute and sell in Canada a comprehensive range of thermoplastic materials, products and accessories.

1.2. Activities

IPEX operates in the following main sphere of operations:

- municipal solutions: IPEX provides the following categories of products to meet the requirements of municipal applications – pressure piping systems, sewer piping systems and water service systems.
- plumbing and mechanical solutions: IPEX manufactures and distributes thermoplastic pipes, valves, fittings, and related products for plumbing and mechanical applications, for use in both combustible and noncombustible construction.
- industrial piping solutions: IPEX offers pipe, valve, and fitting products that are engineered to satisfy the demands of the industrial applications.
- electrical solutions: IPEX offers wide selection of PVC conduit, nonmetallic tubing and fittings.

1.3. Supply chain

IPEX's products are mostly manufactured in its plants located in Canada. The manufacture of some IPEX specific product lines is subcontracted to its affiliates based in the United States.

The majority of IPEX's suppliers are based in North America.

The Company's supply chain includes principally suppliers of raw materials and additives. It also has suppliers of finished goods, machinery, equipment, packaging and transportation.

1.4. Steps taken in the previous financial year to prevent and reduce the risk of forced labour or child labour

In the previous financial year, the Company conducted a mapping of its supply chains and an internal assessment of risks of forced labour and/or child labour in its activities and supply chains.



2. POLICIES AND DUE DILIGENCE PROCESSES

2.1. Code of Ethics

The Company's Code of Ethics outlines its standard of ethics and commitments towards its employees, customers, vendors, contractors and other business partners. It defines how the Company operates and what it stands for. Compliance with the Code of Ethics is mandatory for all employees, and each employee is required to sign, at onboarding, an acknowledgment of the IPEX Code of conduct which encompasses the values of the Code of Ethics.

Some of the principles embodied in the Code of Ethics include the following:

- Promotion and respect of human rights: The Company is committed to protecting and promoting human rights and condemns any form of human rights abuse. It supports the rights expressed in the Universal Declaration of Human Rights, and the principles concerning fundamental rights as set out in the Declaration of the International Labour Organization on the Fundamental Principles and Rights at Work.
- Prohibition of child, forced or compulsory labour: The Company strictly prohibits all forms of child labour and forced or compulsory labour, including but not limited to servitude, human trafficking, slavery, bonded or forced prison labour.
- Offering of fair working hours and compensation: The Company establishes working and compensation conditions that are in line with labour laws, regulations and market practices applicable in the relevant jurisdictions and sectors of employment, including in relation to minimal wages.
- Protection of rights to freedom of association and to collective bargaining: The Company's employees benefit from freedom of association and are entitled to form and join trade unions. They also have the right to engage in collective bargaining.

2.2. Global Labour Standards Policy

The Company's Global Labour Standards Policy, which applies to all the employees, sets forth details of principles and rules relating to labour standards set out in the Company's Code of Ethics.

The Company believes every employee should be treated with dignity and respect. It is committed to comply with applicable laws, rules and regulations of the country or province of employment, including legal requirements of working conditions and labour laws.

2.3. Supplier Code of Conduct

The Company is focused on and committed to operating in a socially responsible and sustainable way. Its goal being to partner with companies and organizations that share this same commitment, the Company's Supplier Code of Conduct reflects its values and expectations for its suppliers, which are the same as set out in its Code of Ethics.



3. FORCED AND CHILD LABOUR RISKS

The Company has a proactive approach on responsible sourcing with a supplier onboarding process, which includes the acknowledgment by the supplier of the Company's Supplier Code of Conduct and a screening process to verify the supplier's profile to identify any potential risks.

4. REMEDIATION MEASURES

The Company has not taken any remediation measures as it has not identified any forced labour or child labour in its activities and supply chains.

5. REMEDIATION OF LOSS INCOME

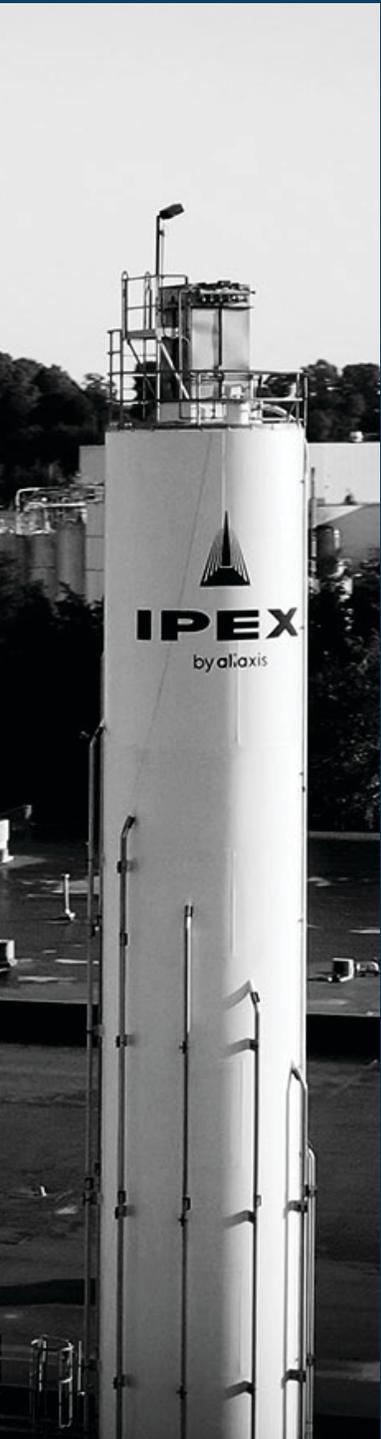
The Company has not identified any loss of income to vulnerable families resulting from measures taken to eliminate the use of forced labour or child labour in its activities and supply chains.

6. TRAINING

Employees have to complete a mandatory annual training on the Company's Code of Ethics, which outlines its ethical standard including the prohibition of child, forced or compulsory labour.

7. ASSESSMENT OF EFFECTIVENESS

The Company has a governing structure promoting high ethical standards to conduct business in accordance with applicable laws, rules and regulations.



Conclusion and Board Approval

The Company has not identified any forced labour or child labour in its activities and supply chains. However, it continues to review, develop, and modify its approach to combatting forced labour and child labour to ensure it meets the highest ethical standards, as well as to remain attentive to any guidelines and best practices published by the government on the subject matter.

This report has been approved by the Board of Directors of each of the following reporting entities:

- Aliaxis North America Inc.
- IPEX Inc.
- IPEX Electrical Inc.

Attestation

In accordance with the requirements of the Fighting Against Forced Labour and Child Labour in Supply Chains Act (Canada), and in particular section 11 thereof, I attest that I have reviewed the information contained in this report for the entities listed above. Based on my knowledge and having exercised reasonable diligence, I attest that the information in this report is true, accurate, and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Koen Sticker

Director

I have the authority to bind Aliaxis North America Inc.

May 31, 2024