

# Ryerson Canada, Inc.

## Fighting Against Forced Labour and Child Labour in Supply Chains 2024 Annual Report

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**RYERSON**

### Scope of Report

This report, prepared pursuant to the Fighting Against Forced Labour and Child Labour in Supply Chains Act (Canada) (the “Act”), *applies to Ryerson Canada, Inc. (“Ryerson Canada”), a Canadian corporation headquartered in Burlington, Ontario, and a wholly owned subsidiary of Joseph T. Ryerson & Son, Inc. (“Ryerson”), a United States corporation headquartered in Chicago, Illinois.*

This report is issued in compliance with the Act and serves as our disclosure for the fiscal year ending December 31, 2023. The report outlines the steps we have taken to prevent, identify, address, and reduce the risk that forced labour and/or child labour is used across our business and supply chain.

### Organizational Structure

*As noted above, Ryerson Canada is a Canadian corporation headquartered in Burlington, Ontario. It is a wholly owned subsidiary of Ryerson, which itself is a wholly owned subsidiary of Ryerson Holding Corporation, a United States publicly traded Delaware corporation which is headquartered in Chicago, Illinois.*

Ryerson is a leading value-added processor and distributor of industrial metals, with operations in the United States, Canada, Mexico, and China. Founded in 1842 *in Chicago* as a small iron works shop along the Chicago River and celebrating its historic 180th anniversary in 2022, Ryerson employs around 4,600 employees in approximately 114 locations *in North America and China*. Today, we offer an extensive product portfolio and the capabilities to match, enabling us to produce a wide variety of parts used by industries across the world. From simple shapes to complex assemblies, we continue to find new ways to deliver the products our customers need at a competitive price.

Ryerson Canada has nine locations and approximately 200 employees in Canada:

1. Brampton, ON
2. Burlington, ON (headquarters)
3. Calgary AB
4. Edmonton AB
5. Richmond, BC
6. Saint John NB
7. Vaudreuil QC
8. Winnipeg MB
9. Apogee Steel division in Mississauga, ON

# WHAT WE DO – AT NEXUS OF \$296B INDUSTRY

## SUPPLIERS



- Primarily produce “hot metal” cast into coils, plates and bars
- Produce and ship large volumes
- Have long and potentially volatile lead times



## RYERSON

- 75k stocked metal products enhanced by more than 80k “virtually” mapped items
- Interconnected North American network with ~100 company operated locations and over 400 third-party mapped locations
- Product and end-market expertise



## CUSTOMERS



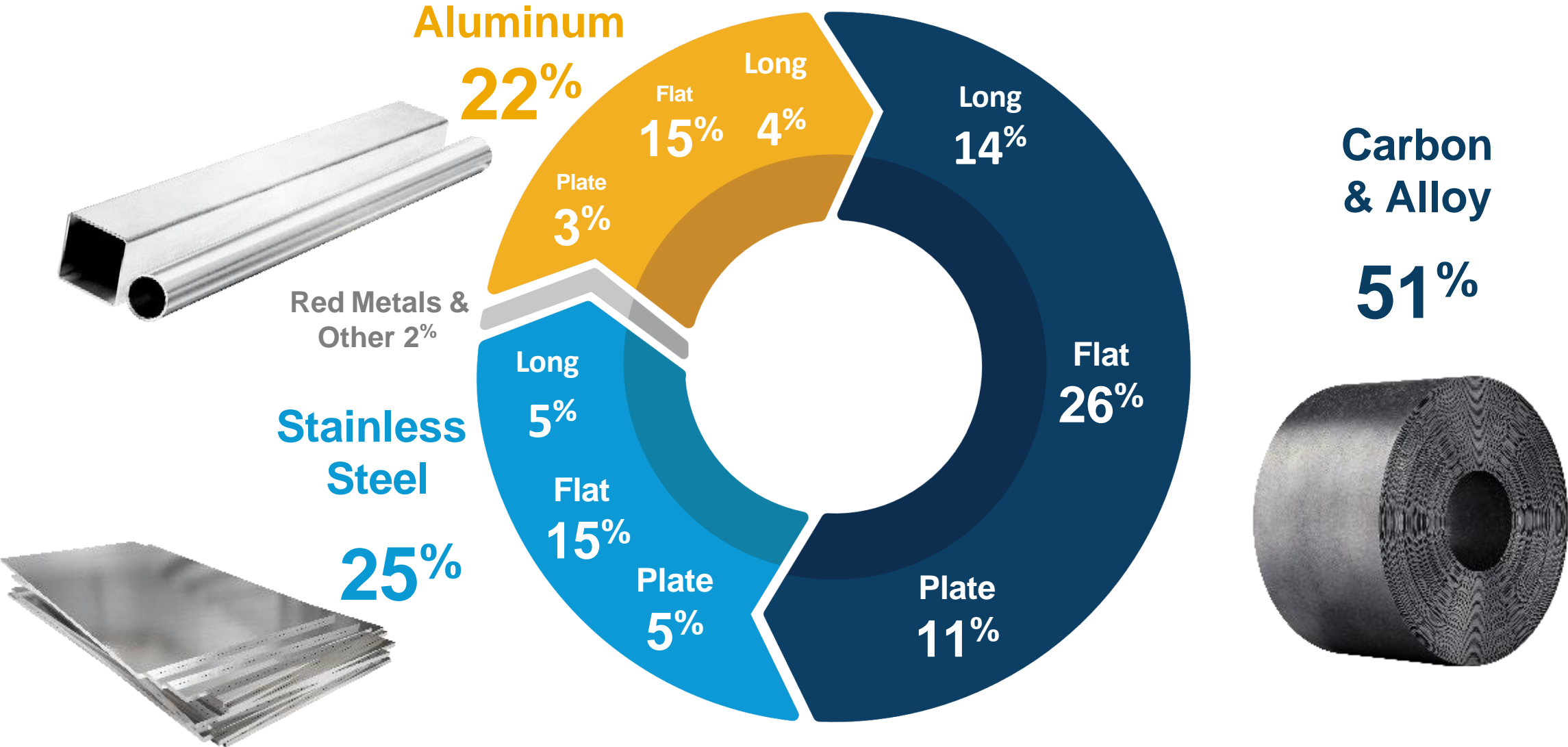
- Require a variety of products/services
- Purchase to spot bill of materials requirements
- Seek value-added attributes-based partnership



## OUR POSITION IN THE VALUE CHAIN PROVIDES:

- RISK MANAGED AND VALUE-ADDED SUPPLY CHAIN SERVICES
- COUNTERCYCLICAL CASH FLOWS
- ON-DEMAND PRODUCTS

# DIVERSE PRODUCT MIX

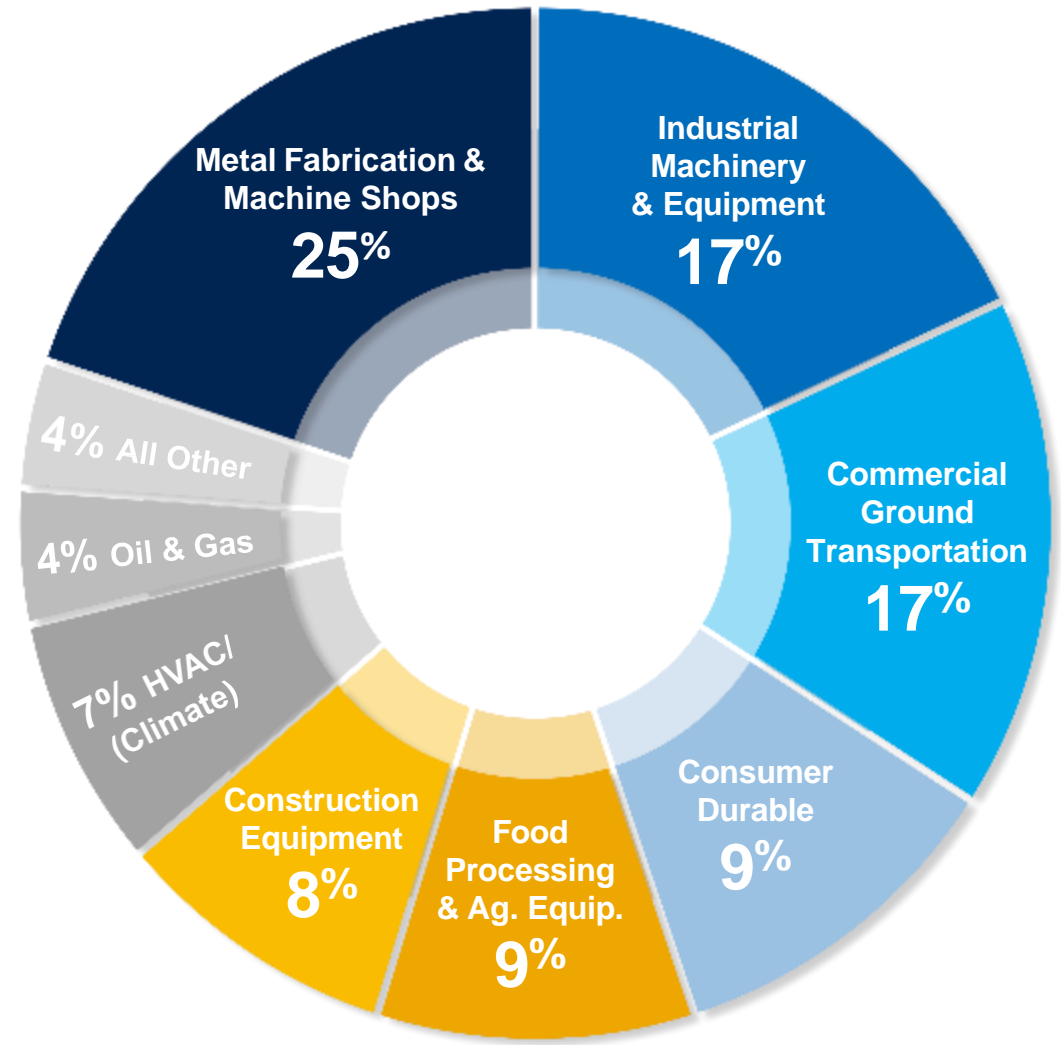


Product mix is based on 2023 sales as disclosed in Ryerson's Annual Report on Form 10-K for the year ended December 31, 2023

# DIVERSE END-MARKETS

## Secular Trends:

- Infrastructure
- Automation
- Cloud Infrastructure
- Renewable Energy
- E-Commerce Logistics
- Electric Vehicles



# Supply Chains

Ryerson Canada strives to work with suppliers, vendors, and other third parties (collectively “Suppliers”) who share our commitment to social, ethical, and environmental responsibility. We are driven by our dedication to support the communities we serve, deliver products that meet our stringent quality and compliance standards, and maintain the highest environmental, health and safety standards to protect our people and the places where we operate. We work to continually improve each of these areas to make Ryerson an even better company for tomorrow. We purchase industrial metals primarily from mills and work with dozens of suppliers of metal, the majority of which are located in Canada and the United States with some in China, India, Malaysia, Taiwan, and Turkey, for our diverse product mix. In addition, our supply chain includes component and equipment manufacturers as well as and logistics providers.

## Policies

We have comprehensive policies and procedures designed to protect human rights and prevent forced labour and child labour.

### Core Policies and Documents

Ryerson has adopted a series of core policies that communicate our position on forced labour and child labour, explicitly prohibit their use in our operations and supply chains and describe the steps we will take to prevent them.

Just as we value the quality and safety of our products, Ryerson is committed to ensuring the materials we bring into our facilities are responsibly sourced. We evaluate our supply chain for respectfulness of human rights, environmental sustainability, conflict minerals avoidance, and carbon footprint awareness through formal assessments and manage these areas with ethical procurement policies. We are ready to support customers’ increasing interest in these topics. We have several policies in place to clearly define our commitments, policies, requirements, and practices with respect to responsible sourcing throughout our operations and value chain. These include our Code of Ethics and Business Conduct and Human Rights Policy as well as our contractual requirements for procurement.

### Ryerson’s Code of Ethics and Business Conduct

Our Code of Ethics and Business Conduct (available on our website at <https://ir.ryerson.com/governance/governance-documents/default.aspx>) applies to all of our employees, executives, officers, and directors, as well as to the parties with which we do business. The Code of Ethics seeks, among other things, to promote socially responsible conduct, integrity, and corporate responsibility and details the standard of behaviour expected from all employees. It also outlines the key responsibilities of leaders within the organization to foster a culture that reflects the Code of Conduct’s goals and standards.

The Code of Ethics sets forth the principles that foster a healthy work environment and fair business practices to help all of our employees make informed decisions. We demand that all of our employees demonstrate honesty, integrity and equity when promoting and selling our products and services, as well as in the overall conduct of our affairs. In keeping with our Code of Ethics, we undertake to combat the sexual exploitation of minors by raising awareness among our employees, partners, suppliers and clients.

Each director, executive officer and employee of Ryerson must certify upon hire and again annually their compliance with the Code of Conduct. Specifically, the Code of Conduct addresses matters such as conflicts of interest, protection and proper use of corporate assets and opportunities, confidentiality of corporate information, fair dealing, compliance with laws and reporting of any illegal or unethical behaviour. Our employees have a duty to report in good faith any real or potential violation of the Code of Conduct and may do so without fear of reprisal.

Management periodically reports to the Audit Committee of the Board of Directors of Ryerson on the implementation of the Code of Conduct and, as applicable, on any significant violation thereof. Quarterly, the Chief Compliance Officer presents a report that summarizes issues reported under the Code of Conduct to the Audit Committee. The Code of Conduct is regularly reviewed to ensure it continues to adhere to our core values of integrity and respect and that it remains consistent with industry standards and trends.

### Ryerson's Human Rights Policy

Our Human Rights Policy (available on our website at <https://ir.ryerson.com/governance/governance-documents/default.aspx>) is based on the principles contained in the International Bill of Human Rights and ILO Declaration on Fundamental Principles and Rights at Work and serve as benchmarks against which we measure our performance on human rights issues.

The Human Rights Policy specifically prohibits the use of forced labour and child labour by Ryerson or any of its supply chain partners. By way of example:

- a. Business units and Suppliers shall not use any forced labour, whether in the form of prison, indentured, bonded or otherwise.
- b. Business units and Suppliers shall not employ child labour. Business units and Suppliers must comply with local laws regarding the minimum age of employees. The minimum age for workers must be at least: (i) for countries that have ratified it, of an employment age consistent with International Labour Convention No. 138 which can be found at [http://www.ilo.org/dyn/normlex/en/f?p=NORMLEXPUB:12100:0::NO::P1210\\_0\\_ILO\\_CO\\_DE:C138](http://www.ilo.org/dyn/normlex/en/f?p=NORMLEXPUB:12100:0::NO::P1210_0_ILO_CO_DE:C138); or (ii) the minimum age established by law in the Business Unit or Supplier's country or locality, or, (iii) where neither ILO guidelines nor legal minimums are applicable, the age for completing mandatory (compulsory) education.
- c. Business units and Suppliers shall not retain original identification documents for any employees.
- d. Business units and Suppliers shall treat each employee with dignity and respect. In no event shall Business unit or Suppliers' workers be subject to threats of violence, physical punishment, confinement, or other form of physical, sexual, psychological, or verbal harassment or abuse.

### Whistleblower Protection and Anti-Retaliation Policy

We have a robust whistleblower protection and Anti-Retaliation Policy. Further, our Human Rights Policy and Code of Conduct contain provisions encouraging anyone who becomes aware of a violation of a policy to speak up, including on forced and child labour issues, without fear of retribution. The policies offer several methods for reporting violations, including our Legal Department, Human Resources Department, and reporting to our compliance hotline by calling 1.800.435.1171 or reporting electronically via [www.SpeakUpRyerson.com](http://www.SpeakUpRyerson.com). These mechanisms are available 24/7 in multiple languages.

To protect whistleblowers, each policy prohibits retaliation against any person for reporting, in good faith, contraventions of the policy, or for filing a complaint or testifying, assisting or participating in any manner in any investigation or hearing conducted by a government enforcement agency.

# Due Diligence Processes

## Internal Responsibility and Risk Review

Our management plays an essential role in guiding our approach to sustainability, including on issues related to the prevention of forced labour and child labour. To strengthen all of our sustainability initiatives, including our human rights commitments, including in relation to child labour and forced labour, ensure accountability for our commitments, and provide transparency on our progress, Ryerson has built a cohesive strategy. Our Sustainability Committee, led by our Chief Financial Officer, Deputy General Counsels, and cross-functional representatives, meets regularly and spearheads our sustainability activities, including setting our goals and priorities, measuring our progress against those goals and priorities, and monitoring, assessing and improving our overall sustainability strategy. The Sustainability Committee reports quarterly to our Audit Committee of the Board of Directors and keeps the company informed as to current and emerging sustainability issues that influence business planning, strategy and operations. You may send your comments or questions to our Sustainability Committee by emailing [ESG@ryerson.com](mailto:ESG@ryerson.com).

As part of our cohesive sustainability strategy, we are committed to creating greater accountability for our sustainability goals and priorities and to providing meaningful and transparent disclosure of our sustainability initiatives in the form of our Sustainability Report.

Our Deputy General Counsel and Chief Compliance Officer and Vice President – Corporate Supply Chain are responsible for ensuring that relevant staff who select and interact with suppliers, including procurement teams, contract managers and purchasing staff, receive training on how to identify, prevent and address risks of forced labour and child labour in the supply chain. The team briefs senior management and the Sustainability Committee about the results of all our due diligence efforts.

We believe that the risk of forced labour or child labour among our personnel is negligible. Management, including our Deputy General Counsel and Chief Compliance Officer along with our HR Director oversee the application of our human resource policies. Our recruiting processes ensure compliance with the standards currently in force in Canada, where most of the Ryerson Canada personnel come from.

## Training

We are introducing regular training to our employees on the importance of preventing forced and child labour. This includes identifying potential risks and understanding our company's policies and procedures. To support our efforts in this area, we have established mandatory formal training programs for our employees beginning in the summer of 2024.

To accomplish this, we leverage training courses and learning paths from internal training programs, Ryerson EDvantage. These training courses provide our employees with targeted guidance on how to identify, prevent, and respond to potential forced labour and child labour. The training will be required for employees who have direct responsibility for supply chain management and employee recruitment and is incorporated into the training for onboarding new staff. The training covers specific content on recognizing and mitigating risks of forced labour and child labour and trainees are assessed on completion. In addition, all employees received training on our Code of Conduct through online delivery.

## Forced Labour and Child Labour Risks

We recognize that in certain countries and certain industries, there is a greater risk of forced labour and child labour. The primary areas of our business and supply chains that carry a risk of forced or child labour include material sourcing from outside of Canada and the United States. As a leading distributor and processor of industrial metals, with operations in several countries, we recognize that we are exposed to the risk of forced labour and child labour in the mining and manufacturing sectors through our sourcing of material. In line with our risk-based approach, we place a particular emphasis on our suppliers in these industries, and they formed the core of our risk assessment and subsequent actions.

## Supplier Vetting and Risk Assessment

We carefully conduct an onboarding process and engage with suppliers through ongoing meetings, site visits, surveys, audits, and score cards.

### Ryerson's Terms and Conditions of Purchase

One of the key ways in which Ryerson articulates its expectations and controls the potential risk of forced labour and child labour in our supply chain is through our contracting process with our direct suppliers. We have incorporated specific provisions on human rights, including the prohibition of child labour and forced labour into our terms and conditions. Suppliers doing business with Ryerson must agree to our Terms and Conditions of Purchase ("Ts and Cs") which require adherence to our Human Rights Policy:

29. COMPLIANCE WITH HUMAN RIGHTS POLICY. Seller agrees that it (i) will not, directly or indirectly, use forced labour or any forms of human trafficking and (ii) will comply with Buyer's Human Rights Policy Statement as set forth on Buyer's website at [www.ryerson.com](http://www.ryerson.com). Seller further agrees to ensure that its suppliers will do the same.

Additionally, our Ts and Cs require that our suppliers cooperate with our third-party compliance partner, Assent Compliance, to provide evidence and declarations of compliance with our policies, industry standards, and the law.

30. DUE DILIGENCE FOR COMPLIANCE WITH LAWS/POLICIES. Seller will provide any requested evidence of compliance to our data partner Assent using the requested industry standardized formats. These declarations will be provided on a timely basis, within 15 business days, from the date of request and Seller agrees to respond to and support fulfillment of the declaration and to respond to any requests for feedback or notifications of errors.

### Annual Compliance Affirmation for Key Suppliers

In addition to requiring all of our vendors to comply with our Human Rights Policy and Code of Conduct and incorporating those requirements into our Ts and Cs, Ryerson requires our 100 largest suppliers, comprising over 90% of our supply, to review our Human Rights Policy and Code of Ethics and certify that they: (1) comply with all applicable laws and regulations, including the U.S. Foreign Corrupt Practices Act (FCPA), and require their suppliers to do the same; (2) comply with our standards of ethical and business conduct and Labour Practices as set forth in the Code of Ethics and Human Rights Policy; and (3) do not use any form of slavery or human trafficking in their supply chains.



## Risk Assessment

The risk of forced labour and child labour in supply chains is dynamic, complex, and often hidden. In order to surface this risk, Ryerson has prioritized efforts that give us visibility into our supply chain, so that we can identify susceptibilities and work with our business partners to address those risks.

To safeguard the objectivity, accuracy, and strength of our efforts to prevent forced labour and child labour, we have partnered with Assent Inc, a third-party service provider, since 2021 to assist us in reviewing our supply chain and identifying risks of forced labour and child labour. Working with Assent, we conducted a risk evaluation to gauge suppliers' susceptibility to child labour and forced labour within their operations and supply chains. This effort adopted a risk-based strategy that prioritizes the parts of our supply chain that pose elevated risks for links to, or involvement in, forced labour and child labour.

Leveraging the industry-standard Slavery and Trafficking Risk Assessment Tool (STRT), we engaged dozens of suppliers during the reporting year. These suppliers were prioritized for engagement on the basis of the risk associated with their sourcing countries and the industries they operate in. Ryerson included each and every one of its material suppliers in this assessment.

We collected information from suppliers on their operational environments, policies, procedures, and practices, as well as the measures they have in place to detect, prevent, and address the risk of forced labour and child labour. Information on the types of materials and goods produced, the geographic location of production and/or sourcing, as well as labour practices was collected. The information gave us insight into risk factors such as the use of migrant or underaged workers, use of recruitment agencies, payment of recruitment fees and withholding of workers' documents, all of which are indicators of forced labour and child labour. Additional information on the existence or otherwise of worker verification processes, forced labour and child labour risk control mechanisms, and due diligence processes for managing such risks in their operations and supply chains was also collected.

The STRT facilitated the evaluation of suppliers' policies addressing forced labour and child labour, as well as identifying protective measures supporting their workforce. Additional inquiries within the STRT help assess each supplier's level of due diligence in managing these risks, addressing issues, or taking corrective actions. Once the collection of information was completed, Assent evaluated the quality of each supplier's response and assigned a risk score based on the supplier's inherent risk for forced labour and child labour, as well as their risk control practices. This enabled us to "segment" suppliers as high, medium, or low risk based on associated risks, and to take appropriate responses for each category of risk.

## Remediation Measures

We recognize that our policies and programs may not prevent all adverse impacts in our supply chain. Our aim is to provide effective remedy where we have caused or contributed to those impacts and to use our leverage to encourage our suppliers or partners to provide remedy where we find impacts directly linked to our business operations, goods, or services. To facilitate this process, we have established several mechanisms that allow our employees, stakeholders, and other potentially affected individuals to raise grievances and seek remedy.

In the event of any forced or child labour findings, we take immediate action to remediate the situation. This includes working with the supplier to address the issue, providing support for affected individuals, and, if necessary, terminating the relationship with the supplier.

During the reporting year, we did not identify any actual cases of forced labour or child labour in our direct supply chain, and we did not identify any actual cases of child labour in our direct supply chain, and, therefore, we did not take any steps that led to loss of income to vulnerable families.

## Assessing Effectiveness

We are working to understand the effectiveness and impact of the initiatives detailed in this report. Currently, we track the performance through a combination of internal and external mechanisms, and we use these mechanisms to assess the performance of each activity undertaken.

We assess our effectiveness in ensuring that forced and child labour are not used in our business and supply chains through regular review and audits of our policies and procedures, feedback from our employees and suppliers, tracking relevant performance indicators associated with our grievance mechanisms, contractual terms, and supplier assessment programs.

## Approval and Attestation

This report has been reviewed and approved by Ryerson Canada, Inc.'s Assistant Secretary and Chief Compliance Officer and signed by same.

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 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.

Andrea C. Okun  
Assistant Secretary, Deputy General Counsel, and Chief Compliance Officer  
I have the authority to bind Ryerson Canada, Inc.