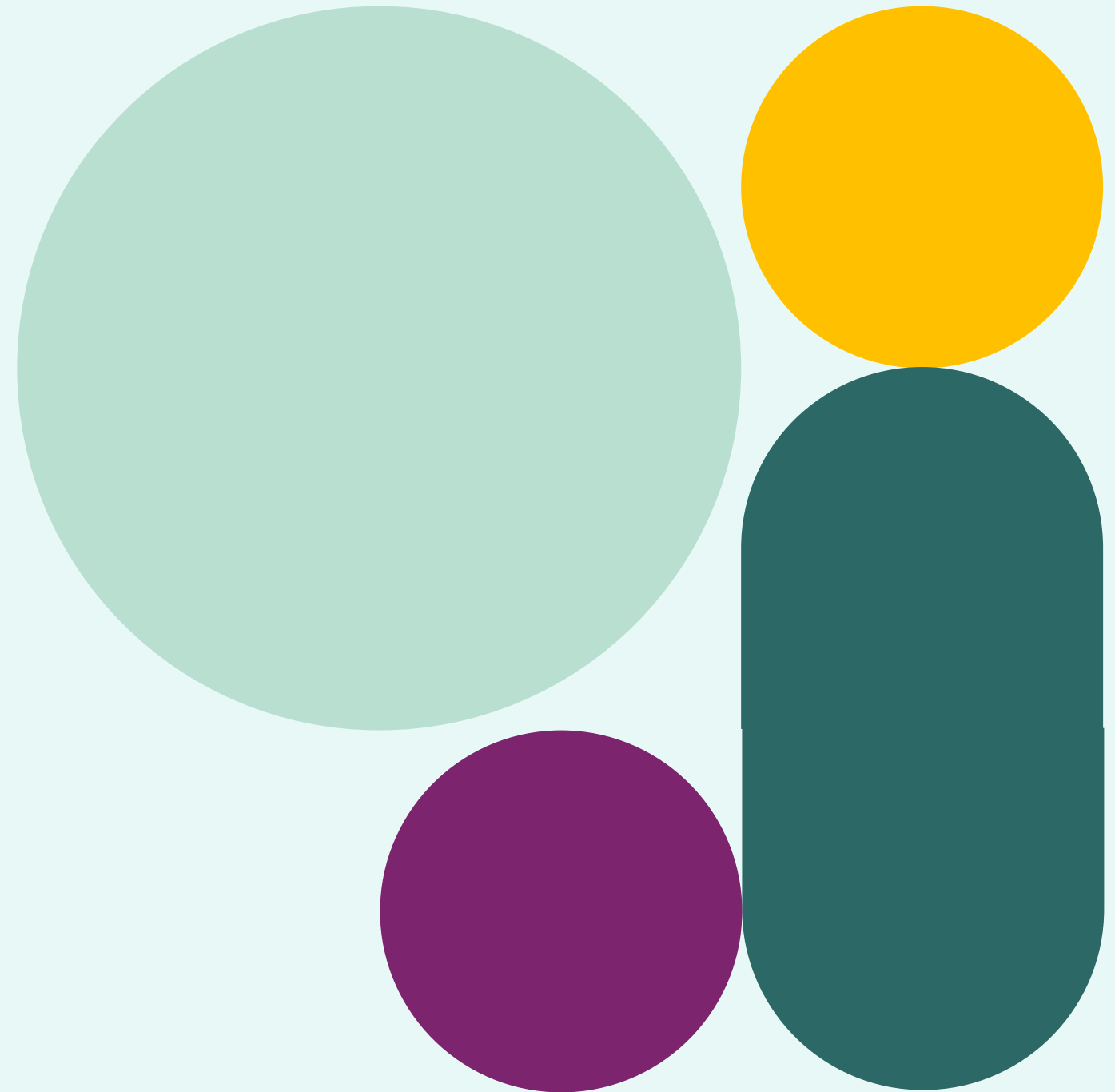


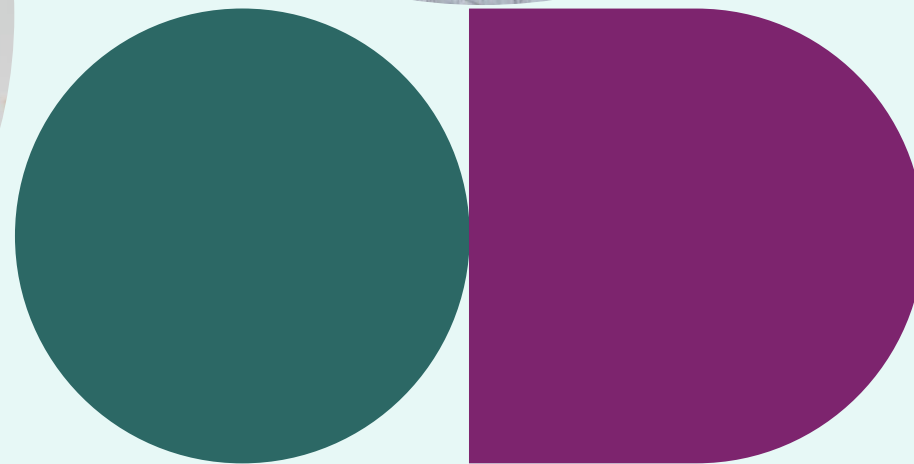
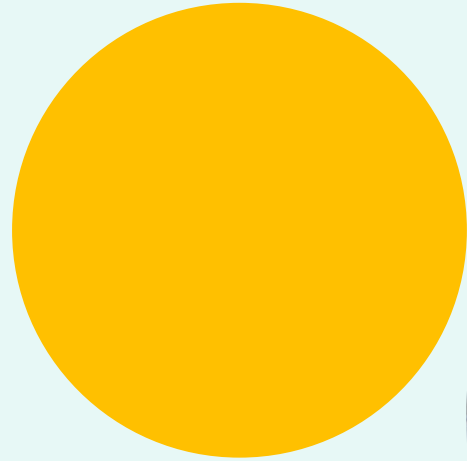
Report on forced labour and child labour in supply chains (2023)

Introduction

- A.** Structure, activities and supply chains
- B.** Policies, due diligence processes and prevention and mitigation measures
- C.** Risk of forced labour and child labour and remediation measures
- D.** Training
- E.** Assessment of effectiveness and continuous improvement plan

Approval and attestation





Introduction

This report is produced by CDPQ Infra Inc. (“**CDPQ Infra**”) for the fiscal year ending on December 31st, 2023. It outlines our policies, due diligence processes, commitments and continuous improvement plan to prevent and mitigate the risk of forced labour and child labour.

While CDPQ Infra is not subject to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (hereinafter referred to as the “**Act**”), it nevertheless wishes to act as a leader in its field by adopting the best practices in this regard.

A. Structure, activities and supply chains

A.1 Structure and activities

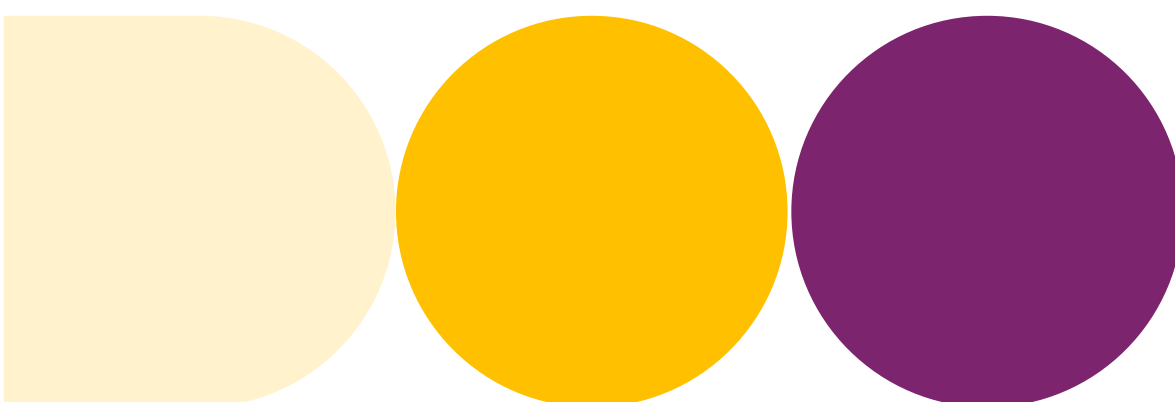
CDPQ Infra, created in July 2015, is a corporation governed by the *Business Corporations Act* (Québec), in which [Caisse de dépôt et placement du Québec](#) is the sole shareholder.

We are a client for major public infrastructure projects. We are responsible for all phases of a project: planning, financing, execution and operation. We are also responsible for the construction of the REM, the largest public transit infrastructure project since the Montréal metro, and the fourth-largest automated transit system in the world. This vast integrated light rail system is still under construction, with the exception of one segment that has been in operation since summer 2023.

A.2 Supply chains

As a client, we mainly work in collaboration with various suppliers. Before establishing a business relationship with them, our Procurement team implements CDPQ Infra's [Procurement Policy](#), which enables us to conduct thorough due diligence on these suppliers.

Most of the goods we purchase are obtained through suppliers. Although we occasionally acquire certain goods directly from merchants, these transactions represent minimal amounts. We recognize the importance of working with suppliers of goods and services that respect CDPQ Infra's environmental, social and governance (ESG) criteria.



B. Policies, due diligence processes and prevention and mitigation measures

Our measures to prevent and mitigate the risk of forced labour or child labour include the implementation of rigorous internal policies and processes for procurement and due diligence in our supply chains, as well as an employee training program.

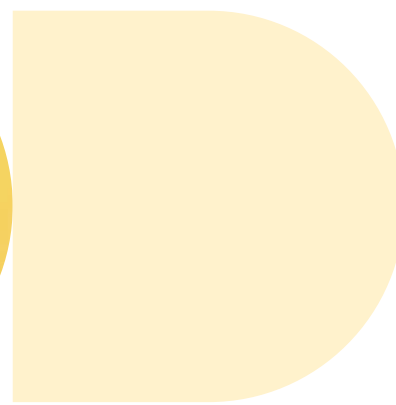
Additional resources:

- [Procurement Policy](#)
- [Code of Conduct for Suppliers](#)
- [Employee Code of Ethics](#)
- [Code of Ethics for the Board of Directors](#)

B.1 Our Codes of Ethics

At CDPQ Infra, we aim to act with ethics, integrity and responsibility in all of our business relationships. To achieve this objective, we have set up Codes of Ethics to which employees and Board of Directors undertake to comply with when they first take up their duties, and then annually. They must also complete a mandatory training program. The training includes scenarios and additional information about the application of the Code and inherent responsibilities.

These Codes convey our commitment to fostering an egalitarian work environment, without discrimination, where employees can express themselves without fear of reprisal. They spell out our standards of conduct in the workplace, in our business practices and in our relationships with external stakeholders.



B.2 Code of Conduct for Suppliers

We are actively engaged in mobilizing our supply chain and require that our suppliers adhere to our Code of Conduct for Suppliers.

This Code sets out CDPQ Infra's commitments and expectations of its suppliers by establishing rules of conduct regarding the confidentiality of information, conflicts of interest and responsible business practices.

It defines the standards, rules and principles to guide CDPQ Infra's suppliers in terms of integrity and ethics.

CDPQ Infra contractually requires its suppliers to follow standards of social responsibility, including the following principles:

Non-discriminatory work opportunities

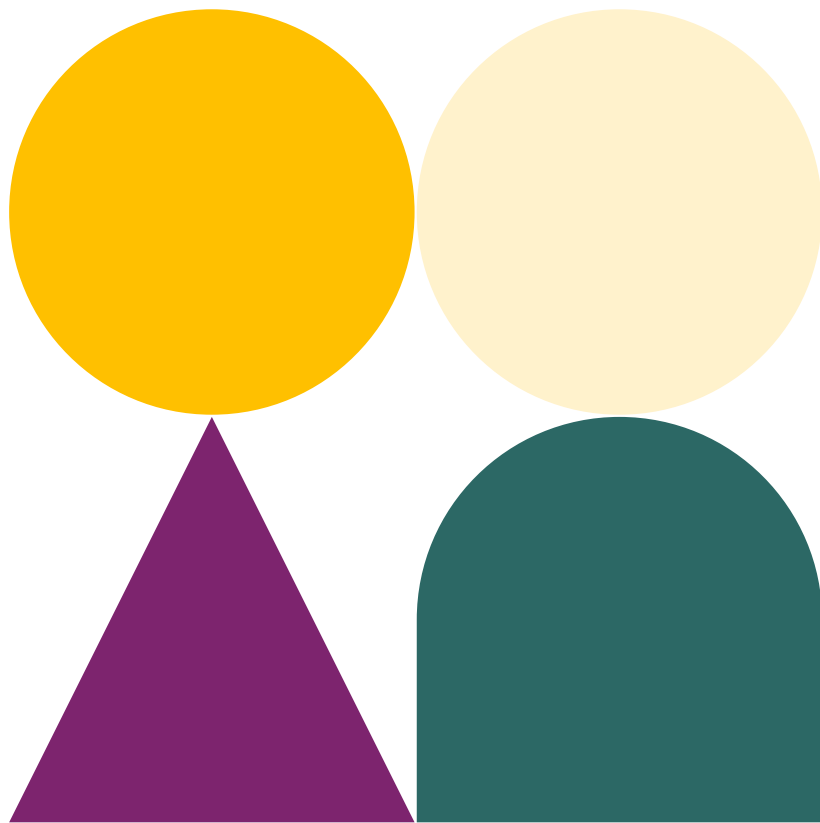
CDPQ Infra supports employment diversity and equity. The supplier must provide equal access to employment and equal pay without discrimination.

Child labour

CDPQ Infra does not tolerate the use of child labour by its suppliers and will not engage in or promote such practices.

Respect and dignity

Suppliers must treat their employees fairly, ethically, respectfully and with dignity, regardless of their employment status. They must protect their employees from harassment, intimidation and victimization in the workplace. This includes all forms of sexual, physical and psychological abuse, and all forms of retaliation.



B.3 Making a report

In accordance with our [Employee Code of Ethics](#) and our [Code of Conduct for Suppliers](#), if employees or suppliers have concerns about practices that run counter to our expectations, it is their responsibility to report their suspicions. To this end, CDPQ Infra provides several channels for reporting potential violations:

- i. Confidential email sent to the Ethics and Compliance team for any situation that may constitute a breach of ethical rules.
- ii. Anonymous hotline and access to a digital platform managed by an independent external organization.



B.4 Procurement Policy

The Procurement Policy governs CDPQ Infra's process for acquiring or leasing goods and services, based on the following guiding principles:

→ **Transparency and fairness**

The participation of suppliers in a public Request for Proposals or a Request for Proposals by invitation is governed by a process with uniform rules that are made known to them.

→ **Integrity**

Procurement processes must comply with CDPQ Infra's corporate ethics and compliance policies and guidelines.

→ **Sound management**

The procurement process aims to create value and achieve the most stringent quality objectives. In particular, the pursuit of value must take into account the conditions of the business environment, prices, suppliers' expertise and experience, procurement alternatives and lead times.

→ **Sustainable development**

Procurement processes are conducted with suppliers who adopt practices aligned with CDPQ Infra's strategy on environmental, social and governance (ESG) issues.

B.5 Sustainable Development Policy

CDPQ Infra's Sustainable Development Policy (in French only) sets out an integrated approach to considering sustainable development and ESG issues throughout the infrastructure project development process. These material topics have been grouped under four pillars:

→ **Builder**

CDPQ Infra is a builder of sustainable, cost-effective infrastructure projects. It seeks to accelerate the decarbonization of the region, with plans for climate adaptation, greenhouse gas reduction, waste management and the use of sustainable materials.

→ **Generator**

CDPQ Infra focuses on talent development and innovation through inclusive and innovative projects. It seeks to develop a centre of expertise for major infrastructure projects, encourage ongoing employee training in sustainable development principles, and foster a healthy, inclusive and diverse working environment.

→ **Catalyst**

CDPQ Infra acts as a catalyst for socio-economic development by investing in sustainable, modern infrastructure. It seeks to engage stakeholders, maximize socio-economic benefits to revitalize the region, and foster sustainable mobility and universal accessibility.

→ **Governance**

CDPQ Infra has set up an ethics governance system that is sensitive to societal issues. It seeks to develop a reliable governance structure, measure and monitor sustainability performance, raise employee awareness through training, and strengthen a responsible sourcing strategy.

c. Risks of forced labour and child labour and remediation measures

Our purchases are governed by a clear, documented process, including a review of the risk level of the companies with which we do business, and our Procurement team ensures its application. In this context, our supply chain's exposure to the risk of forced labour and child labour is limited. Furthermore, as a client, our mandate does not extend to the production, sale, distribution or import of goods, and the small volume of goods we acquire in the course of our business comes almost entirely from Canadian intermediaries.

All contracts covered by CDPQ Infra's Procurement Policy must first undergo a risk analysis based on the principles set out in our current codes and policies, before a risk rating is determined. For example, CDPQ Infra may not enter into a contract with a supplier if it is listed in the Register of Enterprises Not Eligible for Public Contracts (RENA), or if does not meet CDPQ Infra's high ethics and compliance standards.

CDPQ Infra has also adopted a global monitoring tool for higher-risk individuals and organizations, to identify and manage financial, regulatory and reputation risks. This strategy enables us to improve the transparency of our supply chain, monitor global activities that could disrupt or affect our operations, and manage risks more proactively.

For 2023, no situations of forced labour or child labour in our supply chain were brought to our attention. The implementation of remediation measures for known cases of forced labour or child labour in our supply chain was therefore not necessary, and as a result, no such measure led to the loss of income for vulnerable families. We remain vigilant, however, and aim to improve our evaluation of risks to promptly apply the appropriate measures, if necessary.



D. Training

At the start of their position, CDPQ Infra employees and consultants receive training and are tested on the topics covered in our current policies and directives, including fraud, corruption and collusion, ethics, conflicts of interest, the procurement process and harassment. A compulsory review of these training courses and tests is given regularly afterwards to ensure that the topics are well understood.



E. Evaluation of effectiveness and continuous improvement plan

CDPQ Infra has implemented the aforementioned measures to prevent and mitigate the risk of forced labour and child labour in its operations and supply chains. We have not had the opportunity to evaluate the effectiveness of these frameworks, but intend to do so at a later date.

In 2024, CDPQ Infra plans to improve its due diligence tools to facilitate the execution of rigorous third-party controls. These tools will integrate various indicators, such as country risk, supplier category and type of product or service offered, as well as specific criteria concerning forced labour and child labour in supply chains. The risk rating obtained from these indicators will determine our willingness or ability to establish a business relationship with these entities, and the level of monitoring required. This approach will enable us to ensure effective risk management and maintain high ethical and compliance standards in our operations.

In addition, when we revise our Code of Conduct for Suppliers, CDPQ Infra plans to include specific provisions prohibiting forced labour in supply chains, thereby strengthening our commitment to ethical and responsible practices. At the beginning of the year, members of CDPQ Infra's Legal Affairs team received training from external legal counsel on the application and importance of this law, enabling them to train other employees on combatting forced labour and child labour on a regular basis.

Approval and attestation

Although CDPQ Infra is not subject to the Act, this report has been approved by CDPQ Infra's Board of Directors.

I attest that I have reviewed the information contained in this report for the aforementioned entity. To the best of my knowledge and having exercised reasonable diligence, I confirm that the information contained in this report is true, accurate and complete in all respects for the year 2023.

I have the authority to bind CDPQ Infra.

Per:

Jean-Marc Arbaud
President and Chief Executive Officer

