

# Mattamy Asset Management Incorporated

## 2024 Forced and Child Labour Report

This report is published pursuant to the Canadian “*Fighting Against Forced Labour and Child Labour in Supply Chains Act*” and sets out the steps that Mattamy Asset Management Incorporated, which includes Mattamy Homes Canada and Mattamy Homes U.S. (together “Mattamy” or “Mattamy Homes”), has taken, and is continuing to take, to combat forced and child labour in our business and supply chains. The report covers activities for calendar year 2023 through to May 2024.

### Introduction

For Mattamy, building homes with care and consideration for the environment, people and communities is part of who we are. We have zero tolerance for forced labour and child labour in our business and supply chains. We take our responsibility to combat forced and child labour seriously and are committed to acting ethically, with integrity, and to being transparent.

### Our business and supply chain

Established in 1978, in Burlington, Ontario, Canada, Mattamy Homes is North America’s largest privately owned homebuilder, with operations across Canada and the United States. We have operations in Alberta, Ontario, Arizona, Florida, North Carolina, South Carolina and Texas. Mattamy employs more than 2,300 people, and since our founding, we’ve helped more than 125,000 families achieve their dreams of home ownership.

Mattamy operations include land acquisition, community design and development, housing and parkland design, and construction. More information about our business and operations can be found in our [2023 Sustainability Report](#).

We have both direct employees and a diverse subcontractor labour force. Our supply chain is multi-tiered: some suppliers are contracted directly by Mattamy while others are subcontracted by our trade partners. The supply chain includes trades and consultants, partners/land vendors, suppliers of materials and contractors. All of our Tier 1 suppliers (suppliers we purchase directly from) are based in North America.

### Policies and due diligence processes

Mattamy is one of North America’s most successful homebuilders because, after more than 45 years, people know they can trust our word and our work. We have a strong culture of integrity, founded on our values, and supported by policies that guide us in making the right choices.

Our employee handbooks outline key policies to guide ethical behaviour in our business and have been updated to reinforce our commitment to a zero-tolerance policy of forced and child labour.

We also have a compliance hotline, which employees can use to report various forms of misconduct, including concerns related to forced and child labour, workplace harassment, and safety. It is accessible to all Mattamy employees and allows for anonymous submissions and treatment of such complaints.

Mattamy has an enterprise risk-management framework that supports defining and managing overall risk across the business. Risk management is ultimately governed by our Enterprise Risk Management Steering Committee, which guides alignment and implementation of enterprise-wide risk-management policies and practices, provides input into periodic risk assessments, and contributes to the accuracy and completeness of our framework and risk inventory. We have incorporated forced and child labour risks into the risk inventory, and we will continuously look to improve our risk management program.

Our Vice Presidents of Procurement, who are embedded in our various divisions across Canada and the United States, are responsible for supplier due diligence and relationship management and, as a result, take an active role in carefully selecting and engaging strategic suppliers for Mattamy.

Each supplier engaged with Mattamy signs the relevant supplier agreement (i.e., depending if they are a trade partner, materials supplier, site contractor, etc.). These agreements outline Mattamy's requirements that suppliers adhere to appropriate standards and regulations, which includes labour regulations.

Mattamy reviews all policies and procedures on a regular basis and will continue to do so to reflect our processes, continuous improvement, and compliance with relevant laws and regulations.

## **Forced labour and child labour risks**

Mattamy undertook an initial risk assessment (conducted by an independent third party) of forced and child labour risks across our Tier 1 suppliers. The methodology focused on identifying relative risk based on:

- the country of origin (and evaluating that country for forced and child labour risk based on the [Global Slavery Index](#)) for the labour and/or materials, and;
- the potential of that type of material and/or labour being connected to forced or child labour based on independent lists (i.e., [U.S. Department of Labor List of Goods Produced by Child Labor or Forced Labor](#)).

Based on the criteria and information used, none were found to be particularly high risk in absolute terms. Looking at risk from a relative perspective for Mattamy, the risk assessment also indicated which suppliers were of relatively higher risk in our supply chain of being exposed to forced and child labour. Plans are underway to thoughtfully engage with these suppliers on understanding the processes and diligence they have in place to combat forced and child labour.

## **Remediation measures**

Mattamy acknowledges the importance of vigilance and ongoing monitoring to ensure that forced and child labour risks remain mitigated within our operations and supply chains. We will regularly review our risk assessments and implement any necessary remediation measures should the need arise.

In the event that we discover any forced labour or child labour in our business and supply chains, we will immediately implement the appropriate remediation strategies in compliance with prevailing standards.

## Training

In 2024, a training program focused on the risks of forced and child labour, and what actions to take to mitigate them, was developed and required to be completed by all Mattamy employees. Furthermore, we engaged a third party to conduct a facilitated session on understanding these risks and the specific actions and behaviours expected of key stakeholder groups, such as procurement, HR and site managers.

All employees are also required to complete onboarding training, and those programs have been enhanced to raise awareness and competency regarding forced and child labour risks.

## Assessing effectiveness

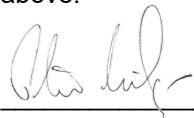
Mattamy has identified certain measures aimed at reducing the risk of forced and/or child labour in our operations and supply chain. We intend to assess the effectiveness of these measures in preventing and reducing these risks and to evolve our program as necessary.

## Plans for 2024

In 2024, we plan to undertake the following actions to further deepen and strengthen our work to combat forced and child labour in our business and supply chains:

- Establish additional due diligence checks to affirm suppliers' commitment to combating forced and child labour risks, starting with suppliers identified as relatively higher risk of forced and child labour;
- Expand our supplier risk assessment to deepen our understanding of potential exposures to forced and child labour risk in our supply chain;
- Explore ways to measure the effectiveness of current forced and child labour risk-mitigation strategies; and,
- Evaluate the effectiveness of current training materials and programs, and update as appropriate.

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.



Peter Gilgan  
Director, CEO, and CSO

I have the authority to bind Mattamy Asset Management Incorporated.

May 30, 2024