Forced Labour and Child Labour in Supply Chains Report

For the reporting period Jan. 1 – Dec. 31, 2025

INTRODUCTION

This report (**"Report"**) has been prepared in accordance with the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the **"Act"**) for GCT Global Container Terminals Inc. ("**GCT Inc.**") and GCT Canada Limited Partnership ("**GCT Canada**") (collectively, **"GCT", "we", and "our"**).

The Report is submitted and published for the financial year commencing January 1, 2025 and ending December 31, 2025 (the "**Reporting Period**").

The Report outlines the steps taken by GCT during the Reporting Period to prevent and reduce the risk that forced labour or child labour is used in its supply chains**,** along with other relevant information required under section 11 of the Act.

STRUCTURE, ACTIVITIES AND SUPPLY CHAINS

Structure & Activities

GCT Inc. is incorporated in British Columbia. GCT Canada is established in Alberta. GCT Canada is a wholly owned subsidiary of, and is controlled by, GCT Inc. GCT's headquarters are in Vancouver, British Columbia.

GCT Canada operates two gateway terminals on Canada's West Coast: GCT Vanterm in Burrard Inlet in Vancouver, British Columbia and GCT Deltaport, Canada's largest container terminal, in Delta, British Columbia. These two terminals provide GCT's customers, the majority of which are ocean carriers, with access to all major Asia-Pacific trade lanes. GCT's operations do not involve manufacturing or contracting to manufacture any of the goods transported to or through its facilities.

Supply Chain

GCT's supply chain consists of product suppliers, who provide terminal equipment, fuel and energy, maintenance and repair supplies, safety, environmental protection, navigation and communication equipment, and service suppliers, including suppliers providing engineering, technology, financial and legal services.

During the Reporting Period, GCT procured physical goods and services from inside and outside Canada as follows:

- Physical goods: GCT's suppliers of physical goods are located in Canada, the United States, China, Singapore, Finland, Sweden, Netherlands, Germany, Italy, the United Arab Emirates and Australia. Of the total amount paid to all suppliers, GCT paid approximately 27% to suppliers of physical goods located outside of Canada.

- Services: GCT's suppliers of services are located in Canada, the United States, Hong Kong, Germany, Ireland and Netherlands. Of the total amount paid to all suppliers, GCT paid approximately 10% to suppliers of services located outside of Canada.

POLICIES AND DUE DILIGENCE PROCESSES IN RELATION TO FORCED LABOUR AND CHILD LABOUR

GCT's Global Commitment Program reflects its dedication to the environment, safety, and community and the development of best practices in Environmental, Social and Governance. The program aims to promote local economic growth and positive impacts in the community, supporting meaningful partnerships with Indigenous Peoples and communities, and providing a safe and equitable workplace for GCT's employees and visitors to our sites.

GCT's policies reflect its commitment to conduct all operations in an ethical, lawful, and responsible manner that upholds and respects human rights. The following key policies and strategies work together to help address the risk of forced and child labour directly within GCT's own operations and indirectly throughout its supply chain:

- Our Code of Conduct is applicable to all employees, officers and directors of GCT and sets out our commitment towards the highest standard of conduct and ethical behaviour in our dealings internally, with customers, suppliers and other third parties.

- Our Supplier Code of Conduct was implemented in 2025 and is applicable to all suppliers. The Supplier Code of Conduct sets the minimum standards that GCT expects its suppliers to meet, including the prohibition of forced labour or child labour in their operations and supply chains.

- As part of our Enterprise Risk Management program, we regularly monitor key strategic and emerging risks and report these to the Audit Committee of the Board of Directors.

- Our Complaint and Whistleblower Policy sets forth a process by which employees and third parties can confidentially report concerns and complaints to senior management of GCT.

- Our Workplace Harassment and Violence Policy outlines our expectations of employees and visitors to maintain a workplace free of violence, harassment and discrimination. GCT remains committed to providing a safe, healthy and violence-free workplace. A harassment line available to all visitors at GCT's terminals provides callers with immediate assistance.

- Procurement policies which guide and allow our procurement function to monitor suppliers and potential suppliers for best practices in supply chain management.

Policy compliance is monitored internally by senior management.

As part of implementing the Supplier Code of Conduct, GCT has asked suppliers to acknowledge and agree to abide by the Code. We used a risk based approach, focusing on our highest spend and risk suppliers, which covered approximately 80 percent of our spend in 2025.

GCT continues to evaluate a number of measures to formalize its framework for assessing and managing forced labour and child labour risks. These measures include pre-contract and ongoing supplier questionnaires relating to human rights practices.

RISKS AND MITIGATION MEASURES RELATING TO FORCED LABOUR AND CHILD LABOUR SUPPLY CHAIN

GCT has assessed the risk of forced and child labour to be lower in its terminal operational activities than those of its suppliers. GCT's terminals are located in Canada and implement rigorous controls relating to health, safety, and human rights. Our supply chains are diverse. GCT recognizes that a risk-

based approach which assesses geographic, commodity, and enterprise risk, amongst other factors, can assist in identifying potential forced labour or child labour risks in our supply chains.

GCT has an internal working group which is responsible for reviewing and assessing each of these risk factors. Consistent with prior fiscal years, procurement of physical goods from specific countries outside of Canada, the United States, Singapore, Australia or the European Union is the highest-risk for GCT. Specifically heavy equipment such as cranes, spreaders and mobile container handling equipment. The Tier 2 suppliers, Tier 3 suppliers, or potentially other suppliers further down the supply chain that are associated with these goods may increase the risk of forced labour or child labour.

REMEDIATION MEASURES AND LOSS OF INCOME

No instances of forced labour or child labour in GCT's operations or supply chains were identified during the Reporting Period. Therefore, no measures were taken to remediate forced labour, child labour or the loss of income as a result of measures taken to eliminate the use of forced labour or child labour in GCT's operations or supply chains.

TRAINING

We require mandatory annual on-line training and certification for each employee, officer and director of GCT with respect to our core values, compliance and ethical expectations. This includes our Code of Conduct, Anti-Bribery and Anti-Corruption Policy, Complaint and Whistleblower Policy and Workplace Harassment and Violence Prevention Policy. In early 2026, GCT also added training on the Supplier Code of Conduct to its annual on-line training. We plan to develop training for specific roles on how to assess risks or identify signs of forced labour and how to report suspected incidents.

ASSESSING EFFECTIVENESS

GCT continues to consider meaningful actions that will help it assess the effectiveness of our processes in preventing and reducing risks of forced labour and child labour in our activities and supply chains.

ATTESTATION AND APPROVAL

This Report was approved by the Board of Directors of GCT Global Container Terminals Inc. on May 12, 2026 pursuant to section 11(4)(a) of the Act.

DATED May 26, 2026



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Jane O'Hagan, Chair, Board of Directors
GCT Global Container Terminals Inc.

I have the authority to bind GCT Global Container Terminals Inc. and GCT Canada Limited Partnership.