



FIGHTING AGAINST FORCED AND CHILD LABOUR

2024 Annual Report

May 2024



ABOUT EXPORT PACKERS

Export Packers is a leading diversified international food company, serving retail, foodservice, and further-processor customers throughout Canada and around the world. We aim to make a positive impact in communities in which we operate through our actions and our relationships with our partners around the world. We are committed to providing our customers with high quality products which have been produced in a safe and responsible manner by organizations that adhere to applicable human rights and employment standards.

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ABOUT THIS REPORT

This annual report has been prepared by Export Packers Company Incorporated for itself and on behalf of its wholly-owned subsidiaries Export Packers Company Limited and Export Packers Seafood Limited (collectively, "Export Packers") and is Export Packers' inaugural annual report (this "Report") under the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (Canada) (the "Act") for Export Packers' fiscal year ended March 31, 2024 (the "Reporting Period"). Unless otherwise noted: (i) data and information contained in this Report relates to the Reporting Period and represents aggregated information on behalf of Export Packers' activities; (ii) all monetary figures in this Report are presented in Canadian dollars; and (iii) all quantities are presented in pounds.

For more information on our commitment to effecting positive environmental and social change, please see our Environmental, Social & Governance Policy at: www.exportpackers.com.

Please direct any inquiries to: legal@exportpackers.com

STEPS TAKEN TO PREVENT AND REDUCE RISK

We uphold and respect the human rights of our employees, customers and members of our communities and we expect our suppliers and other partners to do the same. We will not conduct business with any supplier who engages in forced or child labour, subjects workers to harassment, intimidation or discriminatory practices or otherwise fails to comply with employment law in their jurisdiction.

In the Reporting Period, Export Packers took the following steps to prevent and reduce the risk that forced or child labour is used in our business and supply chains:

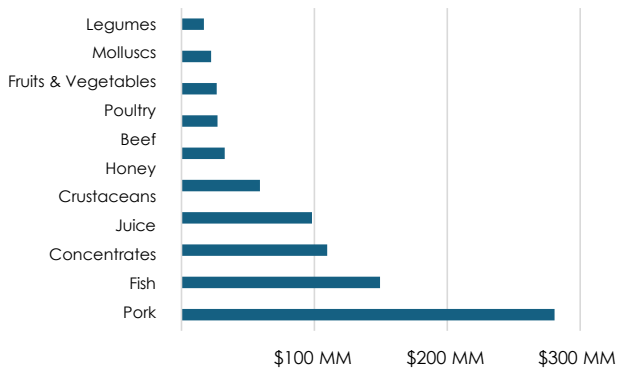
- Formed a steering committee comprised of senior management representatives from Legal, Procurement, Quality Assurance and Marketing (the "Supply Chain Steering Committee") to review and map Export Packers' supply chain.
- Introduced changes to our supplier onboarding process, including the introduction of a Supplier Code of Conduct.
- Provided training to all procurement, quality assurance and finance team members on the requirements of the supplier onboarding process.
- Conducted a risk assessment of our supply chain and identified products which are at a higher-risk for forced or child labour (compared to other products).
- Implemented new protocols and procedures for purchases of products which have been identified as being at a higher-risk for forced or child labour.
- Accelerated the roll-out of the Supplier Code of Conduct to existing suppliers of products which have been identified as being at a higher-risk for forced or child labour.
- Provided training to all procurement and quality assurance team members on the requirements for purchases of products which have been identified as being at a higher-risk for forced or child labour.

STRUCTURE, ACTIVITIES AND SUPPLY CHAIN

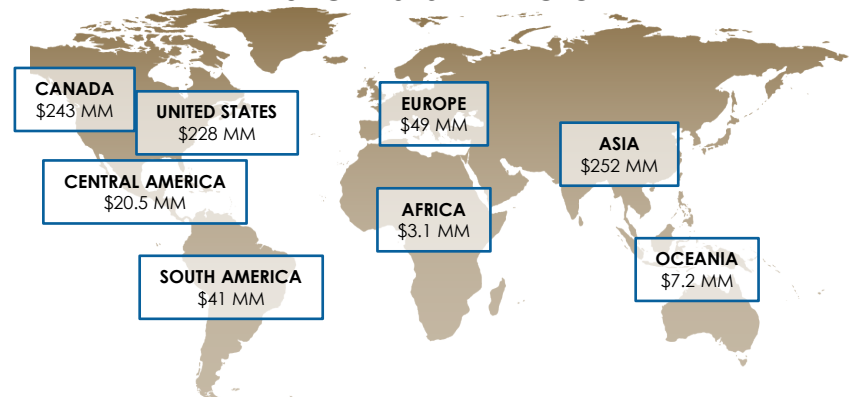
Export Packers is a leading international food business headquartered in Brampton, Ontario, Canada that sells various food products through private-label arrangements, third party brands and under its own brands, including Ocean Jewel®, Diamond Harvest®, Ocean Dragon®, Green Ocean® and Red Samurai®. We employ approximately 235 people, almost all of whom are based in Canada. We have small representative or sales offices in the United States, Brazil, India, Argentina, and China (Hong Kong).

Export Packers purchases and sells a wide variety of food products through retail, foodservice and industrial channels in Canada, the United States and around the world. The significant majority of the products we sell are produced by third-parties and we rely on many different suppliers around the world for these goods. We also own and operate an approximately 36,000sqft seafood processing facility in Brampton, Ontario which process certain seafood products for sale to retail and foodservice customers located in Canada.

TOP 10 CATEGORY PURCHASES



PURCHASES BY REGION



POLICIES AND DUE DILIGENCE PROCESSES

We are committed to carrying out our business lawfully, ethically and in a manner that makes a positive impact in the communities in which we operate. To accomplish this, Export Packers looks to conduct business with suppliers that share our commitment to responsible and ethical business practices and has adopted certain policies and due diligence processes in relation to preventing forced and child labour.

Supplier Code of Conduct

Our Supplier Code of Conduct sets forth our expectations of our suppliers, including that they operate their businesses ethically, with integrity and in accordance with all applicable laws and that they also treat people with dignity, respect and in accordance with their unalienable human rights. This means we expect suppliers to adopt behaviours and practices that are consistent with our Supplier Code of Conduct and be able to demonstrate their compliance with, among other matters, the following commitments:

- Not engage in involuntary labour practices, including the use of forced, bonded, trafficked, or involuntary prison labour.
- Not engage in the use of child labour.
- Comply with all local employment laws, including around working hours, overtime and minimum wage.
- Not engage in discriminatory behaviour in respect of workers and not subject workers to any form of verbal, physical or sexual abuse or harassment.
- Clearly set out employment terms in a language spoken by their employees and permit employees to keep all identity documents and work permits in their possession.
- Provide a healthy and safe workplace and take all measures to prevent work-related injuries, illnesses and accidents.
- Reporting violations or suspected violations.

Adherence to our Supplier Code of Conduct has been a requirement for all new product suppliers since its introduction and Export Packers is in the process of obtaining adherence from existing product suppliers to the Supplier Code of Conduct. Our Supplier Code of Conduct requires that all suppliers must enforce these provisions with their own supply chain and subcontractors (ie. indirect suppliers). We reserve the right to verify compliance with the Supplier Code of Conduct through site visits and inspections by our personnel or designated agents.

Preventing Forced and Child Labour Policy

Export Packers' Preventing Forced and Child Labour Policy restates Export Packers' commitment made in its Environmental, Social and Governance Policy to not purchase products from any supplier who engages in forced or child labour or who otherwise fails to comply with employment laws in their jurisdiction.

Pursuant to Export Packers' Preventing Forced and Child Labour Policy, we screen product purchases and have adopted certain additional requirements for products which Export Packers has determined are at a higher-risk for forced or child labour (compared to other products). Additional information on Export Packers' process for assessing and managing these risks is detailed further below.

Additional Policies

We have a number of policies and procedures relating to our workplace which reflect our commitment to building a diverse and inclusive workplace which respects employees' fundamental human rights. Our policies meet or exceed applicable law and are grounded in our business values.

ASSESSING AND MANAGING RISK

Given that the vast majority of our workforce is comprised of office workers and plant operations employees located in Canada who are employed or contracted directly by Export Packers, we consider there to be a very low risk of forced or child labour in our direct operations and focused our risk assessment and mitigation on the activities of our suppliers.

Export Packers' Supply Chain Steering Committee mapped our supply chain based on purchasing activities and conducted a desktop risk assessment of the products we purchase based on an analysis of current events, industry practices, stakeholder concerns, and legal requirements. This review focused on Export Packers' product procurement activities given the significant quantity and variety of food products purchased by Export Packers across many different countries and regions.

Through this process we identified products, based on country of origin, with a higher-risk for forced or child labour, as compared with other product purchases, consistent with how the United States Department of Labour approaches risk categorization in its annual List of Goods Produced by Child Labor or Forced Labor Report (the "DOL Report"). Each product listed on the 2022 DOL Report (which was the most recent report available during the Reporting Period) is identified as a higher-risk product by Export Packers for its diligence and compliance purposes and Export Packers has also added certain other products based on the review conducted by its Supply Chain Steering Committee.

Our Supply Chain Steering Committee meets regularly to review our supply chain, policies and procedure, including any amendments to the characterization of products based on current events, industry practices or stakeholder concerns.

If we identify a compliance issue, we may, as appropriate, suspend our relationship with those suppliers pending satisfactory remediation of the compliance, or terminate relationships with such suppliers

REMEDIATION, TRAINING, ASSESSING EFFECTIVENESS

Remediation

As noted previously, if we identify an instance of non-compliance with our policies by any supplier, we may, as appropriate, introduce remediation plans with such suppliers, or suspend or terminate relationships with such suppliers. The approach adopted and the scope of any remediation plan will depend on the nature and severity of the non-compliance detected. Export Packers prefers, wherever possible and appropriate, to work with suppliers to remediate non-compliance issues as we recognize the importance of working to improve the conditions for workers, especially in developing countries and regions.

Our goal is to prevent the occurrence of any instance of forced or child labour within our supply chain. We do not currently have any formal policy on how we might document or remediate any loss of income related to the impact of these activities.

Training

All procurement, quality assurance and finance team members have received training on the requirements of the supplier onboarding process, including our Supplier Code of Conduct.

All procurement, quality assurance and senior leadership team members received training on the requirements of our Preventing Forced or Child Labour Policy and such training will become an annual requirement.

Assessing Effectiveness

Export Packers is committed to addressing the risks of forced and child labour in our business and supply chains. As described in this Report, Export Packers has taken a number of measures to prevent and reduce these risks. The Supply Chain Steering Committee meets regularly to review our policies and procedures and consider the effectiveness of these measures. The committee shall also consider any specific measures we can take to measure the effectiveness of these policies and shall present them to the Board for consideration.

APPROVAL AND ATTESTATION

This Report was approved by the Board of Directors of Export Packers Company Incorporated, Export Packers Company Limited and Export Packers Seafood Limited on May 23, 2024.

In accordance with the requirements of the Act, and in particular Section 11 thereof, I attest that I have reviewed the information contained in this joint report for the entities listed above. Based on my knowledge and having exercised reasonable diligence, I attest that the information in this joint report is true, accurate and complete in all material respects for the purposes of the Act, for the Reporting Period specified above.

("Signed J. Rubenstein")

Jeffrey Rubenstein
Chair, Export Packers Company Incorporated
May 23, 2024
I have authority to bind the Corporation.