



June 27, 2024

**ASPEN PHARMACARE CANADA INC.
ASPEN GLOBAL INCORPORATED**

**2023 Annual Amended Joint Report – Fighting Against Forced Labour
and Child Labour in Supply Chains**

1. INTRODUCTION

This amended report is published pursuant to Sections 11 and 12 of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Act”) and is the amended annual joint report of Aspen Pharmacare Canada Inc. (“Aspen Canada”) and Aspen Global Incorporated (“AGI”, and collectively with Aspen Canada, the “Aspen Group” or “we” or “us”) for the financial year ended June 30, 2023. Aspen Canada is wholly owned by AGI who is itself ultimately wholly owned by Aspen Pharmacare Holdings Ltd. (“Aspen Holdings”).

This report provides insight into the governance approach, risk assessment and mitigation strategy of the Aspen Group in relation to forced labour and child labour and is aligned with our commitment respecting human rights and the global legislative framework on this matter.

Aspen Group, via Aspen Holdings, is also subject to reporting requirements under the *Modern Slavery Act 2015* (United Kingdom), as well as under the *Modern Slavery Act 2018* (Australia).

2. DESCRIPTION OF CHANGES MADE TO THE ORIGINAL REPORT

This amended report replaces the original report submitted on May 31, 2024, and has been prepared to include AGI as a reporting entity under the Act. This amended report now constitutes a joint report and includes the attestations required under the Act. Regarding the changes made to the original report, Section 3 “Structure, Activities and Supply Chain”, previously Section 2, has also been revised to provide information on the structure and activities pertaining to AGI. Additionally, the other sections of the original report have been amended to include AGI in the declarations previously made by Aspen Canada, applying them in their entirety to AGI.

3. STRUCTURE, ACTIVITIES AND SUPPLY CHAIN

AGI (Business Number: C08078138) is a corporation incorporated under *The Companies Act 2001* (Mauritius) and has its principal and registered offices at GBS Plaza, Cnr La Salette et Royal Roads, Grand Bay, Mauritius.

Aspen Canada (Canada Business Number: 1170578539) is a corporation incorporated under the *Canada Business Corporations Act* and has its principal and registered offices at 8-1155 North Service Road W, Oakville, Ontario, Canada L6M 3E3.

AGI acts as the international holding company for over sixty (60) subsidiaries, including Aspen Canada, and is the intellectual property owner of the entire internationally traded portfolio of Aspen Holding. AGI performs all procurement and supply related operations for its subsidiaries. Consequently, AGI is also responsible for sourcing and managing more than 3,500 stock keeping units from over seventy-five (75) manufacturing sites around the world and supplying to more than one hundred and fifty (150) countries internationally.

Aspen Canada procures the manufacture of and supplies branded and generic pharmaceutical products, to wholesalers, retailers, and hospitals across Canada. The production activities of Aspen Canada are



conducted in manufacturing sites located in France, Australia, Italy, Germany, Spain and Sweden and are imported on a monthly basis. In Canada, inventory storage and distribution operations are managed locally at our third-party logistics facility, Lynden International Logistics, situated in Guelph, Ontario.

The pharmaceutical portfolio of Aspen Canada encompasses a wide range of pharmaceutical products that provide treatment for a broad spectrum of acute and chronic conditions experienced through all stages of life, including anesthesia products, immunosuppressants, antibiotics, contraceptives, anticoagulants and oncology drugs. Among these, anesthesia products constitute approximately eighty percent (80 %) of the portfolio of Aspen Canada.

The supply chains of Aspen Canada are mainly composed of suppliers of finished products located in Europe and in Australia. Finished products consist mainly of anesthesia, oncology, and contraceptive drugs in the form of vials, tablets, polyamps, patches, tubes, and bottles.

4. STEPS TAKEN TO PREVENT AND REDUCE RISK OF FORCED LABOUR AND CHILD LABOUR

Over the course of the 2023 financial year ended on June 30, 2023, Aspen Holdings has taken the following steps to prevent and reduce the risk of forced labour and child labour in its activities and supply chains, as well as in the activities and supply chains of its subsidiaries, including Aspen Group:

- i. Aspen Holdings is in the process of developing a Group Human Rights Policy to reflect its commitment to respect internationally recognized human rights standard and to further monitor and prevent forced labour or child labour risk in its activities and supply chains. This policy is in the early stage of development and will be implemented in due course;
- ii. Aspen Holdings also began implementing in 2023 a process where key suppliers are undergoing an external assessment by a third-party service provider, Ecovadis;
- iii. Aspen Holdings established an Executive Sustainability Forum which has a mandate to provide strategic direction in respect of Aspen Holdings' approach to sustainability and overseeing the establishment and implementation of a sustainability strategy within Aspen Holdings. Key to this strategy is ensuring that Aspen Holdings has in place a consistent supplier sustainability risk assessment and due diligence program to ensure, amongst others, that the suppliers share commitments to ethical business conduct which includes a commitment to implementing fair labour practices and respecting human rights. The programme will monitor sustainability performance on a routine basis through reliable sustainability assessments and engage with suppliers to achieve continual improvement and advancement of supplier performance on relevant sustainability aspects.
- iv. Aspen Holdings became a member of the Pharmaceutical Supply Chain Initiative ("PSCI"). PSCI is a worldwide collaboration of pharmaceutical and healthcare companies who promote responsible supply chain management and better business conditions across the industry, including the promotion of fair labour practices and human rights. Through the participation of Aspen Holdings in the PSCI, Aspen Holdings benefits from the sharing of knowledge and expertise across the industry and thereby improves upon its efforts, whilst also collaborating in industry-wide efforts to uncover and combat modern slavery where this could be present in the industry.

5. POLICIES & DUE DILIGENCE PROCESSES

We are driven by our commitment to our core values of Integrity, Innovation, Excellence, Commitment and Teamwork.

Aspen Holdings has adopted directives and policies concerning the prevention of forced labour and child labour. In turn, these directives and policies are adopted by all its subsidiaries, including Aspen Group, to



ensure consistency across all entities within the group of Aspen Holdings and maintain its international reputation.

Supply Chain. To ensure that parties within our supply chain share our ethical, social, and environmental standards, we include relevant contractual undertakings in our agreements with these parties, and they are required to adhere to the [Aspen Code of Conduct for Suppliers and Service Providers](#). In agreeing to the provisions, these parties warrant that:

- i. They do not use or engage in child labour, forced labour or indentured labour;
- ii. A safe and healthy workplace is provided for employees;
- iii. Employees are not unfairly discriminated against;
- iv. No corporal punishment and no form of abuse or cruelty are applied or supported;
- v. Each employee is paid at least a minimum wage or a fair representation of the prevailing industry wage;
- vi. All laws on working hours and employment rights relevant to the business are complied with; and
- vii. Employees are free to join and form independent trade unions and have the freedom of association.

In addition, all agreements with suppliers provide for audit and monitoring rights in favour of Aspen Canada or AGI, as the case may be.

Assurance. Aligned to Aspen Holdings' ethics and compliance management programme, employees of Aspen Group are required to certify, on an annual basis, that they have read, understood, and agree to abide by the [Aspen Code of Conduct](#). Aspen Group also subscribes to a Tip-Off Hotline, which allows Aspen Group stakeholders to anonymously report suspected unethical behaviour by any person who is employed by or has a business relationship with Aspen Group, including, but not limited to, suspected breaches of the [Aspen Code of Conduct for Suppliers and Service Providers](#), or related contractual undertakings.

Training. Mandatory ethics training is conducted with all employees on an annual basis to ensure that the principles of ethical business conduct are understood and implemented.

As a participant of the United Nations Global Compact, Aspen Holdings has committed to support the ten principles on human rights, labour, environment, and anti-corruption, including principles 4 and 5, which call for the elimination of all forms of forced and compulsory labour and the effective abolition of child labour. Part of the above commitment entails compliance with applicable laws, and we are therefore committed to complying with laws aimed at identifying, preventing, managing, remedying, and reporting on forced labour and other human rights risks in our supply chains.

We acknowledge our obligations pursuant to the applicable laws and endeavour to create a culture of transparency and compliance within our business and our supply chains.

6. FORCED LABOUR AND CHILD LABOUR RISK

Although no formal risk identification process has been undertaken by Aspen Group, forced labour and child labour risks within employed workforce are assessed to be low due to the nature of the pharmaceutical industry, which is highly regulated. This is mainly due to our workforce largely being made up of skilled individuals who undertake work in controlled and regulated environments that operate under established policies and procedures.



Based on our knowledge of the suppliers with whom we do business with, and although no formal risk identification process has been undertaken by Aspen Group with regards to its supply chains, forced labour and child labour risks within supply chains of Aspen are assessed to be low.

7. REMEDIATION MEASURES

As Aspen Group has not yet identified any risks related to forced labour and child labour in its activities and supply chains, no remediation measures have been taken.

8. REMEDIATION OF LOSS OF INCOME

As Aspen Group has not yet identified any instances of forced labour or child labour in its activities and supply chains, no measures were taken to remediate potential loss of income to the most vulnerable families that results from measures taken to eliminate the use of forced labour and child labour.

9. TRAINING

While Aspen Group does not currently offer training specifically targeting forced labour and child labour to its employee, Aspen Group, as mentioned above, provides them with mandatory ethics training that addresses ethical and lawful labour practices.

10. ASSESSING EFFECTIVENESS

Aspen Group recognizes that tackling forced labour and child labour requires a continuing year-on-year commitment and awareness to continue to undertake appropriate initiatives to remain sensitive to the global risks surrounding modern slavery. Aspen Group strives to routinely review and improve procedures that support the identification and prevention of forced labour and child labour risks across our business.

11. APPROVAL AND ATTESTATION

This report was approved pursuant to Subparagraph 11(4)(b)(i) of the Act by the board of director of each of Aspen Canada and AGI for the financial year ended June 30, 2023.

In accordance with the requirements of the Act, and in particular Sections 11 and 12, I, the undersigned, attest that I have reviewed the information contained in the amended joint report with respect to Aspen Canada. 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.

I have the authority to bind Aspen Pharmacare Canada Inc.

A handwritten signature in blue ink, appearing to read 'Mike Egli', is written over a horizontal line.

Name: Mike Egli
Title: Director and General Manager
Date: June 27, 2024



In accordance with the requirements of the Act, and in particular Sections 11 and 12, I, the undersigned, attest that I have reviewed the information contained in the amended joint report with respect to AGI. 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.

I have the authority to bind Aspen Global Incorporated



*Electronically signed by: Issam
Sarkis
Reason: I am signing as approver
Date: Jun 27, 2024 13:52 GMT+4*

Name: Issam Sarkis
Title: Director and Chief Finance Officer
Date: June 27, 2024

