

ANNUAL REPORT

1. PURPOSE

This annual report for the 2023 financial reporting year has been created by G-Pak Holdings LLC Dba EasyPak (“EasyPak”, “our”, or “we”) for the sole purpose of meeting its obligations and reporting requirements for entities pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act*, SC 2023, c 9 (the “Act”).

2. OUR COMMITMENT

Since inception, EasyPak has embedded ESG principles in our operations. Our approach is grounded in our core values, our understanding of the environmental and social impacts of our products and operations, and our desire to minimize negative impacts while delivering exceptional results and positively influencing the environment and communities that we interact with. We support the objectives of the Act and strive to set a positive example of good human rights and labour practices in all of our business activities.

3. CATEGORIZATION, SECTOR, AND INDUSTRY

EasyPak manufactures and sells high-performing plastic packaging for food, consumer goods, medical, and industrial applications. Our expertise spans from diverse single-layer containers to more complex multi-layer-material MAP containers. We sell goods in Canada and import into Canada goods produced outside of Canada.

In terms of the Act’s threshold requirements, EasyPak had at least \$20 million in assets for at least one of our two most recent financial years, had generated at least \$40 million in revenue for at least one of its two most recent financial years, and had employed an average of at least 250 employees for at least one of our two most recent financial years.

4. STRUCTURE, ACTIVITIES, AND SUPPLY CHAIN

Our Structure

EasyPak is a limited liability company, incorporated pursuant to the laws of Delaware, United States. We are headquartered in Leominster, Massachusetts.

Our Activities

EasyPak is a leading provider of thermoformed packaging solutions for a wide range of industries and applications globally. We offer dependable, high-performing plastic packaging for food, consumer goods, medical, and industrial applications. Founded in 2004, EasyPak currently has five manufacturing plants located in California, Massachusetts, Florida, Pennsylvania, and Michigan.

Our Supply Chain

EasyPak sources its production materials, including rigid plastic film extruders and resin, predominantly from manufacturers and distributors based in the United States. The packaging materials for EasyPak’s

products are also sourced mainly in the United States. The finished goods produced by EasyPak are sold across various regions, including the United States and Canada.

Steps Taken by EasyPak in 2023

To prevent and reduce the risk that forced labour or child labour is used at any step of the production of goods in Canada or elsewhere, or of goods imported into Canada, EasyPak requires all employees to sign a verification form and furnish proof of both identity and eligibility to work in the United States, including with respect to their age and immigration status. This helps us gather information on worker recruitment and maintain internal controls to ensure that all workers are recruited voluntarily and reduces the risk of child labour.

With respect to suppliers, EasyPak asks our suppliers to adhere to our Supplier Code of Conduct. The Supplier Code of Conduct prohibits suppliers from using forced labour and/or child labour in their activities and supply chains, including its subcontractors, and requires them to provide their employees with wages and benefits that meet the minimum required amount by applicable law or regulations. EasyPak also asks our suppliers to certify that its products and the products of its subcontractors are produced without the use of child, slave, prisoner, or any other form of forced or involuntary labour, and that it will not engage in abusive or corrupt employment practices by filling out our Supplier Certification Form. EasyPak's standard Purchase Order Terms & Conditions require our seller to represent and warrant that neither the seller, nor any of its subcontractors, will utilize child, slave, prisoner, or any other form of forced or involuntary labour or engage in abusive employment or corrupt business practices.

In 2023, EasyPak also conducted a risk screening exercise to identify potential risks in our Tier 1 suppliers. More details about this risk screening exercise are set out below. Additionally, EasyPak included a clause in its Supplier Code of Conduct that provides the right to conduct on-site audits of our suppliers' facilities to ensure compliance with the Supplier Code of Conduct.

While the above steps are still in preliminary stages, EasyPak expects more action items will be implemented in the subsequent financial years to help us monitor our suppliers and reduce the risk of child labour and forced labour in our supply chain.

5. POLICIES AND DUE DILLIGENCE PROCESSES

As set out above, EasyPak's Supplier Code of Conduct and standard Purchase Order Terms & Conditions prohibit our suppliers from using forced labour and/or child labour in their activities and supply chains or engaging in any other form of forced labour, involuntary labour, or abusive employment or corrupt business practices.

Additionally, EasyPak conducted a risk screening exercise to identify potential risks in its supply chains. More details about this risk screening exercise are set out below.

EasyPak also included a clause in its Supplier Code of Conduct that provides EasyPak with the right to conduct on-site audits of our suppliers' facilities to ensure compliance with the Supplier Code of Conduct.

Finally, all due diligence processes and responsible business conduct policies taken by EasyPak (including this Annual Report) will be made available on our website. Our website will also make available our Disclosure Statement, in accordance with California's *Transparency in Supply Chains Act*.

6. FORCED LABOUR AND CHILD LABOUR RISKS

EasyPak has identified forced labour or child labour risks in (i) the raw materials or commodities used in its supply chains and (ii) tier one (direct) suppliers.

To assess and mitigate the risks identified, EasyPak implemented a risk screening exercise to identify potential risks in its supply chains. This verification process includes evaluation of risk levels for specific geographies and commodities and relies on various publicly available data sources such as the U.S. Department of State's Trafficking in Persons Report. Any geographies/commodities flagged as 'high risk' will undergo a more in-depth verification procedure, whereby proof of vendor compliance will be examined and, if EasyPak determines it is necessary, third-party site visits may be conducted. In 2023, EasyPak conducted this exercise to identify potential risks in our Tier 1 suppliers and intends to expand it in subsequent financial years.

Going forward, EasyPak intends to implement an audit policy that gives us the right to conduct audits of our suppliers' facilities when warranted by risk screening results. EasyPak also intends to implement a corrective action procedure to which suppliers must adhere to if risks of forced labour or child labour are found within their supply chains. If a supplier does not implement corrective actions and resolve risks in a manner that meets EasyPak's expectations for responsible business practices within an assigned timeframe, the corrective action procedure will permit the suspension or termination of the contract.

7. REMEDIATION MEASURES

To remediate any forced labour or child labour in EasyPak's activities and supply chains, EasyPak intends to implement the corrective action procedure and audit process set out previously to help prevent forced labour or child labour and associated harms.

8. REMEDIATION OF LOSS OF INCOME

EasyPak has not identified any loss of income to vulnerable families resulting from measures taken to eliminate the use of forced labour or child labour in its activities and supply chains.

9. TRAINING PROVIDED TO EMPLOYEES

In 2023, EasyPak provided training to our procurement team on the risks of modern slavery and trafficking in manufacturing supply chains, and on implementation of risk screening, assessment, audit, and mitigation practices to safeguard against such risks.

10. ASSESSING EFFECTIVENESS

To assess our effectiveness that forced labour or child labour is not being used in our activities or supply chains, EasyPak reviews our Supplier Code of Conduct annually to ensure that forced labour laws are represented accurately and comprehensively in the policy. The reviewed Supplier Code of Conduct is then sent to our suppliers for renewal. EasyPak also reviews and revises our documents and policies annually to ensure that our documents provide a comprehensive and accurate overview of the relevant forced labour laws.



11. APPROVAL AND ATTESTATION

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 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.

IN WITNESS WHEREOF the authorized signing officer(s) of G-Pak Holdings LLC DbA EasyPak have executed this report as of the effective date of the signatures set out below.

SIGNED

John P Caputo, CFO

May 29, 2024

Date

) **G-PAK HOLDINGS LLC DBA EASYPAK**

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) **Name:** *John P Caputo*
) **Title:** *Chief Financial officer*
) I have authority to bind G-Pak Holdings LLC DbA
) EasyPak