

LS Travel Retail North America Inc.

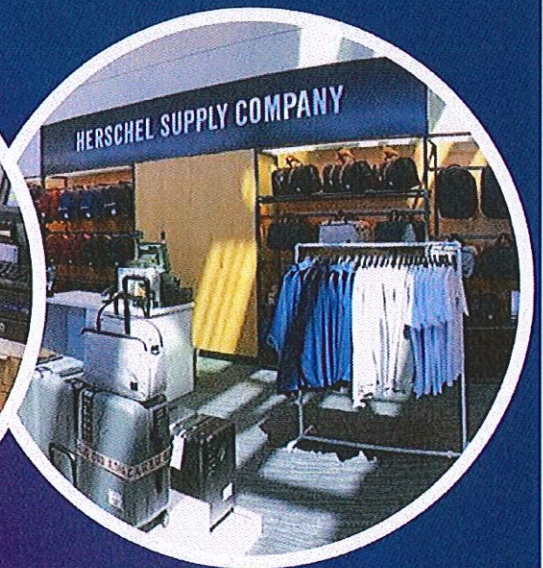
d/b/a

*Paradies Lagardère*  
TRAVEL RETAIL

***Fighting Against Forced Labour and  
Child Labour in Supply Chains Act***

**REPORT FOR THE FISCAL YEAR ENDED  
DECEMBER 31, 2024**

**MAY 12, 2025  
ENGLISH VERSION**





**LS Travel Retail North America Inc.  
(d/b/a Paradies Lagardère)**

**Fighting Against Forced Labour and Child Labour in Supply Chains Report  
(2024)**

**About this report**

LS Travel Retail North America, Inc. d/b/a Paradies Lagardère has prepared this report (the "**Report**") pursuant to the requirements of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "**Act**") for the financial year of 2024. All references in this Report to the "**Company**", "**LS Travel Retail North America, Inc.**", "**Paradies Lagardère**", the "**Reporting Entity**", "**we**", "**us**", or "**our**" refer to LS Travel Retail North America, Inc., unless otherwise indicated.

LS Travel Retail North America, Inc. does not report under similar legislation in any other jurisdiction.

## **1. Introduction**

LS Travel Retail North America, Inc., d/b/a Paradies Lagardère, is conscientious of the responsibility of respecting and safeguarding human rights with a specific focus on the people we rely on in our operations and full supply chain. We support the eradication of any form of modern slavery or exploitation of those human rights, including human trafficking and forced labour.

To ensure our success and efficiency with this important initiative, we have developed and follow an evolving framework that will guide and support our overall understanding, assessment, management, and prevention of risks associated with forced labour and child labour in our direct operations and supply chain. This framework includes but is not limited to our Code of Conduct, Vendor Code of Conduct, ongoing internal trainings, and other efforts, which are fortified by our executive leadership as well as every level of management within the organization. With these efforts, we aim to maximize our progress, communicate effectively, monitor the risks for potential impact, and operate responsibly across our business practices.

## **2. Structure, Activities and Supply Chains**

### **2.1 Structure**

LS Travel Retail North America Inc., d/b/a Paradies Lagardère, operates across Canada and is wholly owned by Lagardère Travel Retail SAS (a French limited liability company).

### **2.2 Activities and Operations**

LS Travel Retail North America Inc., d/b/a Paradies Lagardère, is an award-winning airport concessionaire delivering quality retail and restaurant operations to travelers in airports across Canada. We operate more than 110 stores and restaurants in 13 Canadian airports.

Specializing in specific areas - Travel Essentials, Specialty Retail, and Restaurants - we design and operate stores and restaurants through partnerships with international and national brands, localized concepts, and our own proprietary concepts. An example of the brands we represent in airports includes, but is not limited to, Relay, Herschel Supply Company, Lolë, Maison de la Presse, Brooks Brothers, iStore, PGA TOUR, Vino Volo, Tripadvisor, and many more. Our commitment to exceptional customer service, superior design and award-winning retail and restaurant operations has earned the company numerous accolades and recognition.

### **2.3 Our Supply Chains**

The LS Travel Retail North America Inc., d/b/a Paradies Lagardère, supplier network for goods and services is focused primarily in North America. In 2024, over 99% percent of our purchases were sourced from suppliers based in the United States and Canada. Both countries represent a low risk according to the Global Slavery Index 2024. At this time we do not have visibility into the manufacturing processes further up the supply chain from our suppliers.

### 3. Policies and Due Diligence

We are committed to fostering a culture of integrity and to encouraging employees to report good-faith concerns regarding business-related conduct that may be fraudulent, illegal, or unethical.

On an annual basis we deploy our Code of Conduct Policy, providing comprehensive and practical guidelines for engaging responsibly and ethically in personal conduct and business practices.

In 2023, we enhanced the features of our confidential Ethics and Compliance Hotline for all Paradies Lagardère associates and other stakeholders. We also deployed communications initiatives to increase awareness of the hotline as a resource for all workers across our operations from our stores to our head office, and warehouses.

Common policies and due diligence processes in place, include:

- **Code of Conduct** - All employees must be committed to preventing the risk of corruption in order to protect the image, reputation and economic interests of the company and its partners. This Code sets out rules and principles which must be applied by all employees, wherever they are in the world, including, of course, its corporate officers. The company expects its partners and suppliers to meet equivalent standards of integrity. It reserves the right to end a relationship with any partner who clearly has no intention of complying with the rules and principles of this Code.
- **Whistleblower Hotlines** – The whistleblowing hotline enables all employees, as well as external stakeholders with whom we interact, to escalate, whether as a witness or a victim, any behavior that appears to be or is contrary to the LS Travel Retail's Code of Ethics, and the LS Travel Retail's Anti-Corruption Code of Conduct.
- **Master Services Agreement** – All vendors are required to sign our master merchandising, food, and/or services agreement(s), as applicable, which states that they must follow all applicable laws in which they operate or source. It prohibits corruption of all kinds. All suppliers are also required to ensure that their contractors and carriers comply. At our request, service providers are required to provide appropriate certificates of compliance to prove up their compliance efforts.

We are proud of our efforts to drive comprehensive compliance both inside and outside of our organization.

### 4. Potential Risks in Our Operations and Supply Chains

In 2024, LS Travel Retail North America Inc. / Vente au détail de voyage LS Amérique du Nord Inc., d/b/a Paradies Lagardère, took the following steps to prevent or reduce the risk of child and forced labour in its supply chains:

- Consideration of the latest governmental advice and guidance

- Updated contractual terms in our master agreements, as applicable

#### **4.1 Potential Risks in Our Operations**

LS Travel Retail North America Inc. / Vente au détail de voyage LS Amérique du Nord Inc.'s, d/b/a Paradies Lagardère, operations are in Canada where the risk of forced or child labour in our operations is limited. To mitigate any potential risk our employees are required to comply with our Code of Conduct, as detailed above.

Additionally, our Corporate Social Responsibility framework is underpinned by tangible commitments which relate to the UN's Sustainable Development Goals. Within this framework we focus on cultivating ethical behavior, fostering a culture of integrity, and encourage employees to report good-faith concerns regarding business-related conduct that may be fraudulent, illegal, or unethical. We are also committed to providing a working environment that respects human rights and supports fair and ethical treatment of all individuals.

#### **4.2 Potential Risks in Our Supply Chains**

We view the LS Travel Retail North America Inc., d/b/a Paradies Lagardère, risk exposure from countries that are considered to have the highest risk of forced and child labour according to the Global Slavery Index as being minimal, as direct purchases originating from these countries represent less than 1% of our total annual procurement volume. We nonetheless pay particular attention to any purchases from these countries and are exploring implementing targeted due diligence measures, as described further in this Report.

The company has identified fashion & apparel, electronics, and agriculture/food production industries as associated with higher global supply chain risk, and ones we rely on heavily for our product offer. However, items in these categories are indirectly purchased from North American companies, which should have their own policies and due-diligence processes in place to mitigate risk.

Additionally, each of our vendors is required to sign and abide by our master services agreement(s), which each have robust compliance with laws commitments and anti-corruption obligation. We acknowledge that forced and child labour risks exist globally and understand our role in ensuring we mitigate risks through regularly reassessing our relationships and our supply chain and proactively identify areas where risks may arise.

#### **4.3 Management and Mitigation of Potential Risks**

As of the date of this Report, LS Travel Retail North America Inc., d/b/a Paradies Lagardère, has not identified (or been made aware of) any instances or allegations of forced or child labour within its own workforce or its supply chain. Accordingly, no steps were required to remediate child or forced labour or the loss of income associated with remediation efforts. Additionally, we are developing new measures to further reduce risk through promoting responsible products and ingredients in our Responsible Offer project. This new program will validate all new suppliers and products through ethical relations among other criteria. We also intend to review and update our master services

agreement(s) with our vendors, to further assist in identifying and mitigating any issues further up in our supply chain.

## 5. Training

We have designed a comprehensive Compliance Program focusing on the prevention of corruption. One of its pillars is the existence of **awareness and training on prevention of corruption**.

On an annual basis all associates are required to take Code of Conduct training. This training is mandatory and reported on an annual basis through social compliance reporting.

This training is approximately 30 minutes in length and once completed there is an electronic acknowledgement of understanding.

## 6. Assessing Effectiveness

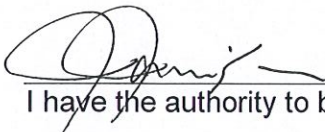
In 2024, the assessments by LS Travel Retail North America Inc., d/b/a Paradies Lagardère, included the tracking by our Human Resources division of the organization's compliance by internal employees and associates regarding our Code of Conduct and required internal training sessions. We accomplished 100% compliance.

As we continue the development of our program to prevent and reduce the risks of child and forced labour in our supply chains and operations in 2025, we will consider and implement measures to assess the effectiveness of these processes.

## 7. Approval & Attestation

This Report was approved by the Board of Directors of LS Travel Retail North America, Inc. on or around May 12, 2025.

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.



I have the authority to bind LS Travel Retail North America, Inc.

John Jamison  
Director of Reporting Entity & Chief Financial Officer  
May 12, 2025