



Introduction and Scope of Report

Master Packaging Inc. (MPI) is committed to delivering quality products to its customers and striving to eliminating the risk of forced labour and child labour in our supply chain while doing so.

This report is made pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "Act") and testifies to MPI's commitment to compliance with the Act with the activities implemented and processes underway during the fiscal year of January 1, 2024 to December 31, 2024.

The Act specifies eight categories of information that are required in this report, and each category is addressed below in its current state, and where applicable, MPI's plans for the future state.

MPI's Structure, Activities, and Supply Chain

Incorporated in 1996, MPI is a privately held Canadian company with its Head Office located in Charlottetown, PE and with production facilities located in Borden-Carleton, PE and Dieppe, NB. MPI employs approximately 500 employees, and services customers in the Atlantic Provinces, Central Canada, and the New England States. Ms. Mary-Jean Irving is the President and Chief Executive Officer of MPI. MPI is incorporated in the Province of New Brunswick.

MPI's stated Vision is to be "The Leader in Packaging Solutions". MPI's mandate is to provide exceptional quality products and superior service to its valued customers by focusing on our Mission statement:

- Purpose – To be a valuable asset to our customers
- People – To have a passionate and engaged team
- Process – To focus on continuous improvement

MPI's supply chain activities are performed by procurement professionals. MPI selects suppliers for the long term after due diligence regarding their financial, quality, social and legal standing. MPI's supply chain procures goods and services for the purpose of providing goods for sale to third-party businesses. MPI's supply chain also procures goods and services for internal consumption within our business.

Corrugate Division: produces corrugated packaging solutions used for shipping and storing various products. Some of these products include regular slotted containers, die cuts, inserts, dividers, and corrugated displays.

Folding Carton Division: produces folding cartons used for packaging various goods such as food, beverage, and consumer products. The cartons can be customized in terms of size, shape, design, and printing to meet the specific packaging needs of different products and brands and are often sold in retail establishments.

Across these two Divisions, MPI works regularly with approximately 500 suppliers, of which 82% of its supply chain inputs and services are sourced from Canadian suppliers, 17% from US suppliers, 0.8% from EU and 0.2% from Peru.

Consequently, MPI's assessment of the overall risk in its supply chain is considered very low.

Steps MPI has taken to Reduce the Risk of Forced Labour and Child Labour in the last Financial Year and MPI's Policies and Due Diligence Processes in relation to Forced Labour and Child Labour

MPI has not taken any specific steps over the last financial year specifically aimed directly at reducing the risk of forced labour or child labour because it has not identified any specific risks of forced labour or child labour in its supply chain.

Business Code of Ethics

MPI maintains a corporate Business Code of Ethics that is applicable and available to all MPI employees. The two guiding business principles of the Business Code of Ethics are "Integrity and Honesty" and "Compliance with Laws". In particular, the Business Code of Ethics requires that:

- Employees must comply with all laws, rules, and regulations.
- Employees must adhere to the spirit as well as the letter of the law.
- Employees must not participate in activities that could involve MPI in any unlawful or improper practice.
- Employees are expected to conduct themselves with honesty and high ethical standards, as well as abide by all anti-corruption laws.

The Business Code of Ethics states that a violation of the code may result in disciplinary action, up to and including termination of employment.

In 2024, MPI assessed its current Business Code of Ethics, considering the requirements of the Act, and determined that no update to the Business Code of Ethics was needed.

Supplier Onboarding Process

MPI currently vets its supply chain through its supplier on-boarding process. MPI evaluates our supplier's financial soundness, legal standing, and adherence to regulatory laws. MPI requests suppliers to complete questionnaires and provide documentation on the quality and safety compliance of their products.

In 2024, MPI enhanced its current supplier pre-qualification and on-boarding process by creating a Supplier Social Responsibility Code of Conduct.

In 2025, the MPI Supplier Social Responsibility Code of Conduct was communicated to our suppliers during the annual request for updated compliance documentation and will be included going forward during the on-boarding process.

Contracting Standards and Supplier Certifications

As part of the supplier on-boarding process, suppliers that MPI have deemed as a critical supplier, are requested to acknowledge, and accept terms and conditions applicable to the supply of goods and services to MPI. MPI uses the standardized General Terms and Conditions, which require suppliers to comply with all applicable laws in the performance of the contract (including, for example, ESG related laws) and provide all information necessary for MPI to comply with all applicable laws, including legal reporting obligations, in the countries of origin and destination.

Training

MPI has not given any in-house training over the last financial year to MPI supply chain employees (and other employees responsible for sourcing) specifically aimed directly at reducing the risk of forced labour or child labour.

Whistleblowing

Finally, consistent with MPI values, MPI encourages all employees who witness any unethical behaviours and code of conduct violations to report directly through our anonymous Tips Line, which is staffed 24-hours a day, seven days a week by trained security officers from our security monitoring center. All anonymous tips are reviewed and actioned by an independent investigator. The Tips Line is advertised throughout the organization on posters.

The Parts of MPI's Supply Chain that Carries a Risk of Forced Labour and Child Labour and Steps Taken to Manage that Risk

As MPI has no imports that come from outside the traditionally low risk jurisdictions that could carry a risk of exposure to forced labour or child labour, MPI has not taken any steps to manage that risk.

Measures Taken to Remediate any Forced Labour or Child Labour and Measures Taken to Remediate the Loss of Income to Vulnerable Persons that Results from any Measure Taken to Eliminate the Use of Forced Labour or Child Labour

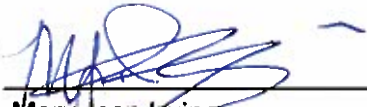
No remediation activities have been undertaken because no instances of forced labour or child labour have been identified. No measures have been taken to remediate loss of income to vulnerable persons because no vulnerable families have experienced any loss of income as a result of steps taken to address forced labour or child labour.

How MPI Assesses its Effectiveness in Ensuring that Forced Labour and Child Labour are Not Being Used in its Business and Supply Chains

To date, no specific action has been taken to assess effectiveness in preventing and reducing risks of forced labour and child labour in MPI activities and supply chains because no instances of forced labour or child labour have been identified.

Attestation

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I, in the capacity of President and Chief Executive Officer, have reviewed the information contained in this report for MPI. 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 purpose of the Act, for the reporting year listed in this report.

Signature: 
Full Name: Mary-lean Irving
Title: President and Chief Executive Officer
Date:

I have the authority to bind Master Packaging Inc.