

RESOLUTION OF THE BOARD OF DIRECTORS

OF

MINILUXE HOLDING CORP. (the "Corporation")

The undersigned, being all of the directors of MiniLuxe Holding Corp. (the "Corporation"), hereby sign the following resolutions pursuant to the Business Corporations Act (Ontario) effective as of May 29th, 2025:

WHEREAS the Corporation has, pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (Canada) (the "**Act**"), prepared a report (the "**Report**") to be submitted to the Minister of Public Safety and Emergency Preparedness outlining the steps the Corporation has taken to prevent and reduce the risk that forced labour or child labour is used at any step in the production of goods in Canada or elsewhere by the Corporation or of goods imported into Canada by the Corporation;

WHEREAS section 11(4) of the Act states that the Report must be approved by the governing body of the entity included in the Report;

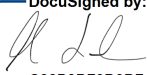
AND WHEREAS the board of directors of the Corporation (the "**Board**") wishes to authorize and approve the Report.

NOW THEREFORE BE IT RESOLVED THAT:

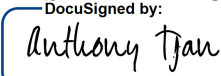
1. The Board hereby approves the Report.
2. Any director or officer of the Corporation (each, an "**Authorized Signatory**") is hereby authorized and directed for and on behalf of the Corporation to execute and deliver the Report, with such alterations, additions, amendments and deletions thereto as may be approved by the Authorized Signatory executing the same, whose signature shall be conclusive evidence of such approval.
3. Any Authorized Signatory is hereby authorized and directed for and on behalf of the Corporation to execute (whether under corporate seal or otherwise) and deliver any and all such further documents, instruments, directions and agreements, make all such filings pursuant to securities laws or otherwise and do all such other acts and things as in his opinion may be necessary or appropriate in order to carry out the intent and purposes of the foregoing resolutions, the doing of such acts and things and the execution and delivery of all such documents, instruments, share certificates, directions and agreements being conclusive evidence of such determination.
4. Any and all agreements, instruments and other documents whatsoever, and any and all actions whatsoever, heretofore or hereafter executed, delivered and/or taken by any Authorized Signatory for and on behalf of the Corporation in connection with the subject matter of these resolutions be and they hereby are approved, ratified and confirmed in all respects as the acts and deeds of the Corporation.
5. These resolutions may be executed and delivered by electronic or digital transmission, including by means of DocuSign or similar method of execution, and may be executed in one or more counterparts, each of which shall be an original and all of which together shall be one and the same instrument.

[Signature Page Follows]


THE FOREGOING RESOLUTION is hereby consented to by the directors of the Corporation, in accordance with the provisions of the *Business Corporations Act* (Ontario), as of the date written above.

DocuSigned by:

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MATS LEDERHAUSEN

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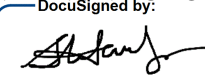
ANTHONY TJAN

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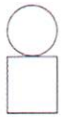
KELLEY MORRELL

Signed by:

44FB6AF571484BE

VERNON LOBO

DocuSigned by:

161312E1A82E4FB

STEFANIE JAY



MiniLuxe

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MiniLuxe Holding Corp. 2024 Forced and Child Labour Report

1. INTRODUCTION

This report is published pursuant to *the Fighting Against Forced Labour and Child Labour in Supply Chains Act* (Canada) (the “Act”) and pertains to MiniLuxe Holding Corp. (the “Company” or “MiniLuxe” or “our” or “we”).

This report sets out the steps MiniLuxe has taken and is continuing to take to combat forced and child labour in its business and supply chains. This report covers activity for the financial year ending December 29, 2024 (the “Reporting Period”).

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

MiniLuxe acknowledges and considers it the Company’s responsibility to combat forced and child labour and is committed to acting ethically and with integrity and transparency. MiniLuxe is working to put a system and controls in place to safeguard against any form of forced or child labour taking place within its business and supply chains.

Generally, the following steps were taken during the Reporting Period to prevent and reduce the risk of forced labour and child labour in the MiniLuxe business and supply chains:

MiniLuxe completed a risk assessment to understand the potential of such risks identified in the Act. To better put into context MiniLuxe’s business and assess the risks identified in the Act, below are some key insights and statistics regarding the Company’s business and spend. All figures are quoted from our Fiscal Year 2024 financial statements and supporting documents:

- As noted in the business description below, MiniLuxe’s predominant business is the provisioning of nail and waxing related services in studios located in multiple states in the United States of America (the “US”). Each state in the US requires providers of such services to be licensed by the state, with each state setting its own requirements. In addition, the US requires all employees to have proper work permits, tax IDs, and other compliance-focused requirements that would mitigate certain risks associated with the Act.
- During the Reporting Period, MiniLuxe incurred Operating-related costs (excluding depreciation, amortization and impairment expenses) totaling US\$28.4 million, including US\$15.1 million in direct costs (Cost of Sales) and \$13.3 million in general and administrative cost.
- Of this total, approx. US\$19 million (~2/3 of total spend) was on the Company’s employee workforce, which is based in the United States and includes both service providers (Nail designers and Estheticians) as well as sales, general and administrative related employees. As noted above, such roles are US-based and, as such, required significant documentation and verification checks to ensure risks of child and forced labour from entering MiniLuxe’s workstream are low.
- The majority of the remaining spend (US\$9.4 million) is made up of lease-related costs for our 22 studio fleet, professional services fees associated with legal, tax, accounting firms with proper certifications in all relevant jurisdictions, and other related costs. The Company’s service providers are all based in either the United States or Canada, and have been selected due to their stellar reputations for delivering quality services while being extremely focused on compliance.
- Of our total spend in 2024, only an estimated \$2-3 million (<10%) was on supplies, costs of manufactured goods, or other costs associated with procurement from third-party suppliers. Of this bucket of spend, the

majority of spend is with long-time, well-known and well-established suppliers in the market that pose immaterial risk based on reputation in the marketplace, and who are also subject to certain regulatory reporting obligations themselves. Given this information, MiniLuxe assesses the risks associated with the Act for all major spend buckets except for the last one noted to be minimal. Therefore, further assessment of vendors in the bucket was pursued.

- After review, the spend included herein was almost exclusively with large, reputable vendors (e.g. Cosmetic Industries and Dazzle Dry) that have been long-time suppliers to the business, manufacture their products exclusively in the United States and/or have a very public and long-standing commitment to social responsibility with commitments associated with counteracting those risks included in the Act. As such, MiniLuxe assesses such vendors to be low risk.

3. OUR BUSINESS

MiniLuxe, Inc. was incorporated on April 26, 2008 in the state of Delaware, United States of America (USA). In 2021, MiniLuxe, Inc. and MiniLuxe Holding Corp. completed a reverse takeover transaction, providing for the acquisition by MiniLuxe Holding Corp. of all the issued and outstanding common shares of MiniLuxe, Inc. The Company's subordinate voting shares are listed on the TSX Venture Exchange (the "TSXV") under the trading symbol "MNLX" and on the OTCQX under the trading symbol "MNLXF." The office of the Company is located at 1 Faneuil Hall Sq Fl 7 Boston, Massachusetts.

MiniLuxe owns and operates nail and beauty salons and provides consumers with nail, hand, foot care, and waxing services, and sells personal beauty products. The Company's business model today consists of one principal operating segment that includes Talent Revenue (revenue generated through the delivery of services) and Product Revenue (revenue generated on retail sales of proprietary and third-party products across an omni-channel platform).

MiniLuxe considers the risk of forced and child labour occurring in our business to be minimal. Geographically, our business operates predominantly in the United States, where the Global Slavery Index indicates a low incidence of forced and child labour and a low risk of vulnerability, coupled with strong governmental oversight of the issue. Furthermore, our workforce is governed by and adheres to the relevant federal, state and local labour and employment standards, alongside our internal policies regulating recruitment, labour sourcing, working conditions and the ethical treatment of our employees.

4. OUR SUPPLY CHAINS

MiniLuxe Holding Corp. sources a considerable portion of goods and services from a select group of suppliers and opts to foster strategic and long-term relationships while engaging with all suppliers in an ethical way. We recognize the potential existence of forced and child labour risks in our supply chains, particularly concerning tangible goods manufactured by indirect suppliers and sub-contractors located further down the supply chain over which our control and visibility is limited.

As discussed earlier, the majority of our annual procurement of tangible goods makes up less than 10% of our total spend and pertains to general supplies utilized to provide such nail and waxing services along with other nail, and self-care related products and services sold to customers and clients. These purchases primarily originate from reputable, well-established suppliers who are also subject to obligations under the Act or similar requirements, which poses a low risk of any child or forced labour disrupting our supply chains.

5. OUR POLICIES AND DUE DILIGENCE PROCESSES

5.1 Code of Conduct

The Company's Code of Conduct applies universally across MiniLuxe Holding Corp.'s community, to all of our executives, officers, directors and employees at all levels. It addresses ethical behavior within our workplace, business dealings, and interactions with third parties, including our suppliers of goods and products. Embedded therein the Code of Conduct are principles reflecting our objective to promote socially responsible conduct and corporate responsibility. It identifies the expected standards of conduct for all individuals under its purview in their day-to-day activities and engagements. Moreover, it elucidates the fundamental responsibilities of the Company's leaders, who are entrusted with exemplifying ethical excellence and fostering a work environment that embodies the essence of the code.

Included in our Code of Conduct is an expectation that all MiniLuxe suppliers adhere to a similar code and the ability for any employee to use the MiniLuxe "Open Door Policy" to report concerns or questions about a vendor or third-party supplier. Additionally, included in all new vendor onboarding is the requirement for vendors to produce proper compliance-related documentation, including W9 or other tax-related forms, professional licenses, certificates of insurance and/or other documentation. It is also imperative that our suppliers abide by all pertinent laws and regulations governing their operations. Any form of unlawful or prohibited conduct, including forced or child labor, will not be tolerated under any circumstances by the Company, and any business dealings with a vendor or supplier engaged in such acts will not be permitted by the Company.

6. ASSESSING AND MANAGING OUR RISK

MiniLuxe Holding Corp. uses a risk-based approach to assess and manage its risk of forced labour and child labour. Our approach helps us prioritize our efforts and adjust our actions. Our approach to identifying risks includes assessing whether our suppliers or their manufacturing sites are based in countries, or supply products, that are considered high-risk based on the Global Slavery Index.

MiniLuxe Holding Corp. intends to further analyze forced and child labour risks in our supply chains in 2026 and going forward on an annual basis.

7. OUR REMEDIATION MEASURES

During the Reporting Period, we did not identify any incident of forced labour or child labour in our business or supply chain. We therefore did not take any measures to remediate any incident of forced or child labour.

Our Code of Conduct includes an "Open Door Policy" as well as channels for employees and suppliers to report ethical or legal violations, alongside other concerns. Should MiniLuxe Holding Corp. become aware of or uncover any potential or confirmed instances of forced or child labour within its supply chains, the Company will promptly investigate and implement appropriate corrective actions, which may involve halting, preventing, or mitigating any adverse effects.

8. TRAINING OUR EMPLOYEES

MiniLuxe Holding Corp. provides continuous mandatory training sessions for all staff members to ensure a thorough grasp of the Code of Conduct, our core principles, and ethical standards. Each new employee receives a mandatory onboarding training package, which covers our Code of Conduct, as well as how to report issues of concern. These training materials are developed internally and encompass subjects related to labour rights, forced labour, and child labour.

9. ASSESSING OUR EFFICACY

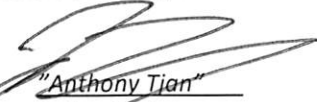
MiniLuxe Holding Corp. acknowledges the significance of unwavering vigilance in detecting and mitigating any instances of forced and child labour throughout our business and supply chains. We will continue to assess the further development of our Company’s supply chain and ensure we are aware of potential areas of risk where we can implement various measures to proactively prevent and minimize future risks of such labour occurrences.

10. APPROVAL AND ATTESTATION

This report was approved pursuant to subparagraph 11(4)(a) of the Act by the Board of Directors of MiniLuxe Holding Corp.

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 report for the entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this 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 MiniLuxe Holding Corp.


Per: Anthony Tjan

Name: Anthony Tjan

Title: Chairman and Chief Executive Officer, MiniLuxe

May 29, 2025