

# NANUK

## Compliance Report for Bill S-211 for the financial year ended December 31<sup>st</sup>, 2024.

### Introduction:

At Nanuk, we are committed to high standards of ethical behaviour and social responsibility. This report provides an overview of our organization's compliance with Bill S-211, the Fighting Against Forced Labour and Child Labour in Supply Chains Act. This statement outlines the approach and initiatives by Nanuk Gear Protection inc. to identify and address the risks forced labour and child labour in its supply chain during the financial year commencing January 1<sup>st</sup>, 2024, and ending December 31<sup>st</sup>, 2024.

### Group Structure

Founded in 1984 under the name Resentel Ltd., Nanuk Gear Protection inc. headquarter is at 1059 Des Entreprises Boul., Terrebonne, QC, Canada, J6Y1V2. Nanuk Gear Protection inc. was acquired by Walter Capital Partners Inc. on April 2<sup>nd</sup>, 2018. Nanuk design, engineer and manufacture high quality injected molding cases and other products to protect, organize and mobilize valuable gear.

NANUK has a corporate office in Terrebonne, Canada. There are 2 subsidiaries:

- Plasticase USA, 2915 Ogletown road, Newark, Delaware, 19713, USA
- Nanuk EU BV, Burgemeester J.G. Legroweg 96, 9761 TD Eelde, Netherlands

NANUK sells in over 60 countries all over the world.

Our vision is to be a World-Renowned gear protection brand committed to always find a better way for our people, our users and the world. Our core values are:

- Celebrate the power of people.
- Lead in a sustainable and inclusive way.
- Engage and connect to deliver results.
- Deliver excellence in innovation and quality.
- Dream big.

We are proud to be certified "Employeur Remarquable" by the "Bureau de Normalisation du Québec" (BNQ). "Employeur Remarquable" is based on a rigorous employee survey that assess 69 practices defining an employer of choice.



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## Supply Chain Overview

Nanuk distributes products in 60 countries around the world through a diverse omni-channel strategy including commercial, wholesale and direct to customer channels. Our primary assembly and distribution center is operated by our team at the headquarter situated in Terrebonne, QC, Canada. A secondary site is operated by our team in Netherlands. We partner with local manufacturers in Canada for the molding of the main body of the cases. For parts, accessories and packaging materials, we partner with multiple manufacturers around the world including China, Vietnam, Korea and United States.

- In 2024, Nanuk purchased from 54 suppliers.
- The top 10 suppliers represented 90% of purchases.
- 70% of purchases are from Canadian suppliers, 30% from other countries including China, Vietnam, Korea and United States.

### Risks in our supply chain:

The vulnerable areas that have been identified to assess in priority are the manufacturing in remote countries such as China and Vietnam and the onboarding of new suppliers.

#### Actions Taken in 2024

- Conducting employee's survey "Employeur Remarquable" certified by the Bureau of Normalisation du Québec (BNQ).
- Following the deployment of our ESG strategy including social and economical aspects with the support of COESIO.
- Mapping of tier 1 suppliers. Requesting and revising compliance audits from tier 1 vendors outside of North America.
- In person visit on 3 suppliers in China.

#### Priorities for 2025

- Implement a code of conduct to be signed by all tier 1 suppliers by the end of 2025.
- Include company's position statements on human rights/labour and requirement to eliminate any forced labor or child labor on all our purchase orders.
- Request external audits from vendors outside of North America.
- Implement an onboarding process for new suppliers including a formal audit on the risk of forced labor or child labor.



# NANUK

## Remediation

If non-conformities are detected, suppliers will be requested to submit their action plan and show progress via an external audit within 12 months.

## Training

Training will be implemented for procurement teams in 2025.

## Effectiveness Assessment

Performance indicators will be implemented in 2025 to measure the progress on our commitment to fight against forced labour and child labour within supply chain.

- Number of suppliers audited by external monitoring partners.
- % of tier 1 suppliers with code of conduct signed.
- % of Nanuk supply chain employees trained on risks of forced labour and child labour within supply chains.

## Sign off

This statement is made pursuant to Bill S-211, An Act to enact the Fighting Against Forced Labour and Child Labour in Supply Chains Act for the financial year ending December 31<sup>st</sup>, 2024. It has been issued on behalf of Nanuk Gear Protection inc. and approved by Nanuk Gear Protection inc. board of directors.

Signed in: Terrebonne, Qc, Canada

Date: 2025-05-05

Signature: 

Name and position: José CHAGNON - President & CEO