

Osterman & Company, Inc. Supply Chains Act Report

1. Introduction

This report (“**Report**”) is the first Forced Labour and Child Labour Report submitted pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (“**Act**”) by Osterman & Company, Inc. (“**Osterman**”). It covers Osterman’s most recently completed financial year ending December 31, 2024 (“**Reporting Period**”).

The Report outlines the steps that Osterman has taken during the reporting period to prevent and reduce the risk that forced labour or child labour is used at any step of the distribution and selling of goods in Canada and outside of Canada and importing of goods into Canada produced outside of Canada.

2. Steps Taken in the Previous Financial Year to Prevent and Reduce Risks of Forced Labour and Child Labour

Osterman believes ethical business practices are fundamental to long term sustainability. We strive to create a place where all employees and agents of Osterman uphold and respect human rights as reflected in the UN Universal Declaration of Human Rights and the Canadian Charter of Rights and Freedoms. We uphold and support stringent ethical standards and principled business conduct throughout all our operations and respect the dignity and human rights of individuals globally.

3. Our Structure, Activities and Supply Chains

Osterman, based in Cheshire, Connecticut, United States, is a distributor of plastic resin in the United States, Canada, and Mexico. Engineered Polymers Industries, Inc. is a subsidiary. In addition, Latin American Polymers, LLC and Quimtec Polymers, LLC are subsidiaries of Osterman that export plastic resin out of North America.

Osterman buys resin from roughly sixty (60) suppliers. Osterman’s top fifteen (15) suppliers are each reputable, major multinational corporations and account for the majority of the total volume of resin sold Globally. Osterman purchases materials from various suppliers and uses rail, warehouses and trucks to deliver the material to end-customers. Further, 95% of Osterman’s suppliers have a public statement or policy referencing their commitment against human trafficking and compliance with all applicable law, including but not limited to jurisdiction-specific modern slavery legislation.

Outside of the Reporting Period, Osterman has initiated the process of mapping our top suppliers and categorizing our supplier spend. This is an essential step towards enhancing the transparency and robustness of our supply chains. As we continue to map our top suppliers, we will gain a better understanding of our supply chain in future reporting periods.

4. Ethics Policy and Due Diligence Processes in Relation to Forced Labour and Child Labour

Osterman is committed to conducting business with the highest ethical standards and integrity. As part of this commitment, we are currently undertaking a comprehensive review of our existing policies related to child labour and forced labour. Our goal is to enhance our policies and due diligence procedures to proactively identify, mitigate, and address any instances of forced labour or child labour that may arise within our operations or throughout our supply chains. To date, we have implemented a Code of Ethics that reinforces Osterman’s stance on maintaining high ethical standards and serves as the foundation of our responsible business practices.

Osterman's Code of Ethics details that Osterman has worked to uphold its reputation as an ethical company that delivers quality products at a fair price. Osterman has adopted several core company values, including (i) a commitment to quality; (ii) integrity; and (iii) respect for its surroundings. Further, Osterman strives to ensure that it maintains the highest standards when engaging with each of its suppliers.

5. Forced Labour and Child Labour Risks

Osterman has assessed the risk of forced labour and child labour in its supply chain as being minimal. The majority of materials purchased by Osterman are produced in the United States and Canada. Most suppliers that Osterman works with have policies in place to prohibit human trafficking. Outside of the Reporting Period, Osterman has initiated the process of mapping its supply chain and operational activities. To date, Osterman has not conducted an assessment to identify areas within its respective business and supply chains that may have a potential risk of forced and child labour and hence, has not taken any steps to assess and manage those risks.

6. Measures Taken to Remediate Forced Labour or Child Labour

Osterman has not identified any instances of forced labour or child labour in its respective activities or supply chains and therefore has not undergone steps to remediate any harms of child labour or forced labour in the current reporting period.

7. Remediating the Loss of Income to the Most Vulnerable Families

Osterman acknowledges that efforts to prevent and reduce the risks of forced labour and child labour can have the unintended consequences of contributing to a loss of income for the most vulnerable families. Currently, Osterman is not aware of any instances to date where its respective efforts to mitigate the risk of forced labour and child labour in its activities and supply chains may have contributed to a loss of income for vulnerable families.

8. Training Provided to Employees on Forced Labour and Child Labour

Osterman acknowledges the importance of empowering its staff with the learnings required to support its procurement personnel to understand, identify and competently manage the risks of forced labour and child labour throughout its operations and supply chains. However, as of the current Reporting Period, Osterman has not implemented a training program for our employees specifically addressing the risks of forced or child labour.

9. Assessing Our Effectiveness

Osterman has yet to establish a framework for measuring the effectiveness of our forced labour and child labour risk mitigation efforts. Osterman is committed to developing a methodology for effectively assessing and addressing forced labour and child labour risks in its operations and supply chains and aims to continually improve its ability to assess these risks over time.

Osterman is distinctly committed to transparency in our efforts to combat and limit forced labour and child labour in our supply chains. We recognize that combatting modern slavery in the supply chain is an ongoing process requiring continued improvement. With that in mind, Osterman will update our processes and policies as needed and will conduct requisite diligence as required and address any progress or challenges that may arise to ensure our protocols remain effective.

10. Board of Directors Approval and Attestation Statement

This Report was Approved by the Board of Directors of Osterman & Company, Inc., pursuant to section 11(4)(b)(ii) of the Act.

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.

David Dwyer
David Dwyer (May 28, 2025 10:41 EDT)

May 28, 2025

I have the authority to bind Osterman & Company, Inc.

David Dwyer
General Counsel