

*helcim*



# Annual Report of Helcim Inc.

*"Helcim"*

in respect of the requirements of the Fighting Against  
Forced Labour and Child Labour in Supply Chains Act  
(the "Act") and its regulations.

Reporting entity's legal name:	Helcim Inc.
Financial reporting year:	Financial Year Ending December 31, 2025
Original or revised report?	Original report
Business number	857349591
Joint report?	Yes, together with Helcim USA Inc
Reporting obligations in other jurisdictions	None
Entity categorization according to the Act	Private Sector Entity
Sector / industry	Payment Processor for Goods and Services NAICS Code - 522320
Location	Calgary, Alberta, Canada



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## Steps Taken to Reduce Risk of Forced and Child Labour

Helcim has undertaken the following steps during its financial year ended December 31, 2025 to prevent and reduce the risk that forced labour or child labour is used in its supply chain for goods imported for sale into Canada.

### Approach and Methodology

Helcim is a growth-stage payment processor, serving small business merchant clients who are located in the United States and Canada. Given this limited geographical risk of its client portfolio, Helcim takes a targeted approach to identifying and mitigating potential forced and child labour risks associated with its activities, supply chain, and partnerships. The targeted approach aims to address the following issues:

- ✓ Tiered Supply Chains
- ✓ Migrant Worker Exploitation
- ✓ Forced Labour in Specific Regions/Industries
- ✓ Child Labour in Manufacturing
- ✓ Subcontracting Risks
- ✓ Limited Transparency and Enforcement

Furthermore, the targeted approach is directed towards the following partners and stakeholders identified as higher risk:

- ✓ Supply chain partners for goods imported into Canada who are located outside of the United States and Canada, namely:
  - Crown Win Packaging
  - Castles Technology
  - Shenzhen Bvanki Technology

Helcim has developed and implemented the following policies designed to mitigate risks of forced and child labour practices in its supply chain:

- ✓ Helcim reviews its manufacturing partners' governance reporting with special attention paid to human rights policies, avoiding exploitation, fair compensation and the prohibition of child and forced labour.
- ✓ Helcim has implemented a Supply Chain Due Diligence policy to identify, assess, prevent, and mitigate the risks of forced labour and child labour in our supply chains.



## Helcim USA Inc.

Helcim's wholly-owned subsidiary, Helcim USA Inc., is an entity incorporated in the state of Delaware under that state's and American law. Any operations undertaken by this controlled entity are also subject to the policies and procedures implemented by the parent company, Helcim Inc.

## Structure, Activities and Supply Chain

### Structure

The following details summarize Helcim's legal and organizational form:

Legal structure, including legal classification (i.e., corporation, trust, partnership, unincorporated organization, etc.)  Control of other entities, including what the controlled entities do and where they are located	<p><i>Helcim Inc.</i> is a Canadian corporation, incorporated pursuant to the Canada Corporations Act.</p> <p><i>Helcim USA Inc.</i> is a Delaware corporation, incorporated pursuant to the Delaware General Corporation Law.</p> <p>Helcim USA Inc. is a wholly-owned subsidiary of Helcim Inc.</p>
Organizational structure (i.e., departmentation, chain of command, etc.)	Helcim's Supply Chain team reports to the VP Operations, who reports to the CEO. See Figure 1.
Organizational mandate or role	Helcim's Supply Chain team reports to the VP Operations, who reports to the CEO. See Figure 1.
Number of employees, both in Canada and outside Canada	<b><i>Number of employees in Canada:</i> 145 <sup>1</sup></b>
Partner organizations, or membership in a group	Not applicable. <sup>1</sup>

<sup>1</sup> Note that all of Helcim's operations are conducted from its headquarters in Calgary, Alberta. Although Helcim maintains a satellite office in Seattle, Washington for the purpose of receiving service of process, there are currently no personnel or operations active at that location.



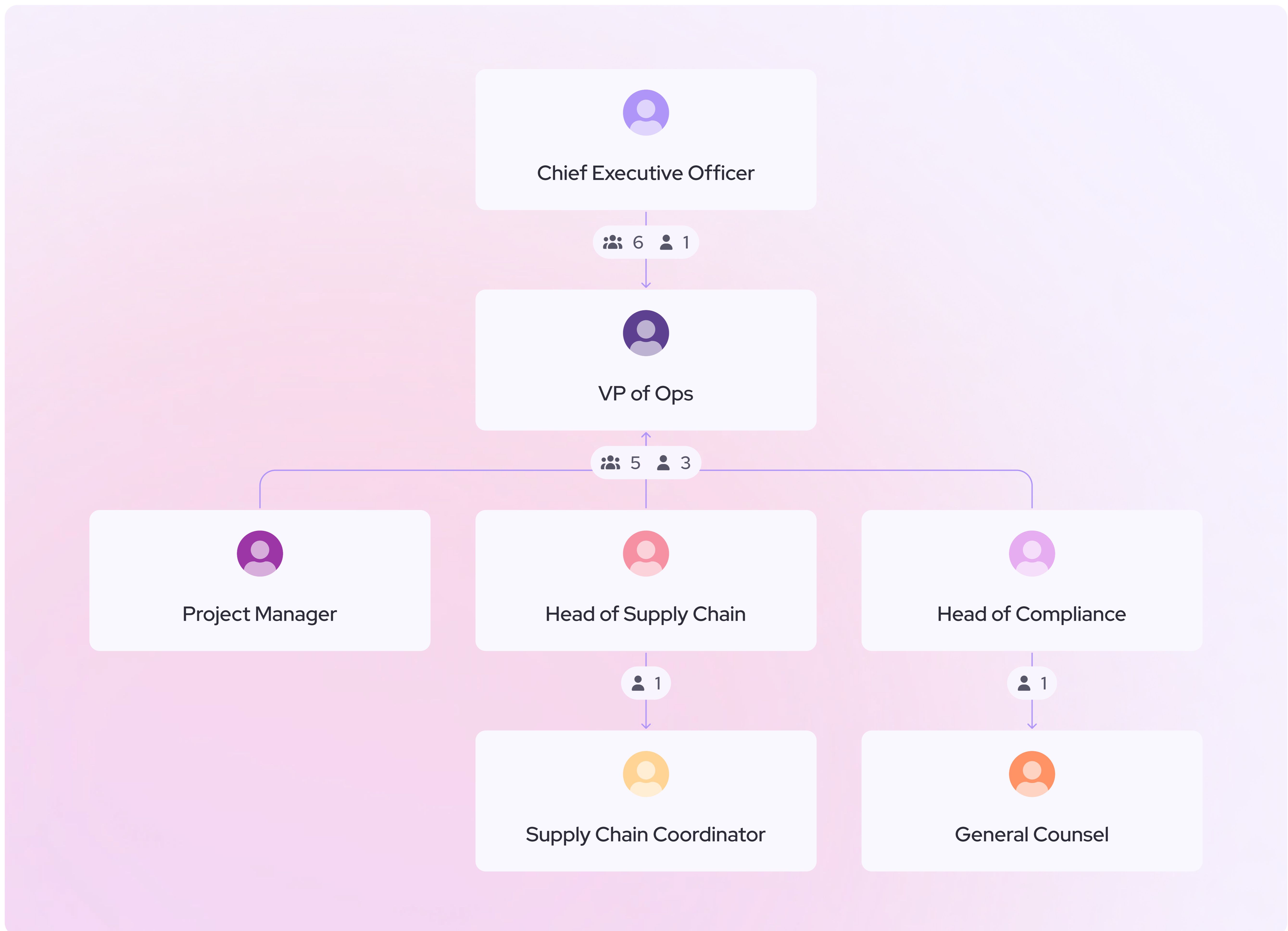


Figure 1 - Helcim Operations Reporting Structure

## Activities

Helcim imports the following goods that are in scope in respect of the Act:

Description of Goods Imported	Volume Imported in the Reporting Year	Locations from which the Goods are Imported	Source Countries or Regions
Payment processing hardware (Smart Terminals and Card Readers)	4,000	Taiwan	Taiwan
Battery charging accessories	500	Taiwan	Taiwan
USB cords	3,000	Taiwan	Taiwan
Packaging materials	4,000	Taiwan	Taiwan



Related activities to these goods include:

- ✓ Sourcing of raw materials by the manufacturers of the goods
- ✓ Manufacturing and production of the goods
- ✓ Packaging and shipping logistics in relation to the goods
- ✓ Warehousing and distribution of the goods after import

Locations of operation include:

- ✓ Canada, with Helcim Inc. being headquartered in Calgary, Alberta
- ✓ United States, with Helcim USA Inc. operating out of Seattle, Washington<sup>2</sup>

## Supply Chain

The following direct suppliers of goods and services contribute to Helcim's business activities, from sourcing the raw materials to the final product:

Entity	Goods Imported
Castles Technology International Corp.	Payment terminals and card readers, and their components
DongGuan Crown Win Package Co., Ltd.	Cardboard packaging
Shenzhen Bvanki Technology Co., Ltd	USB cables

An area for improvement includes additional diligence on indirect suppliers (for example, the raw material providers used by Castles in its manufacturing processes) to ensure Helcim is working to enhance visibility further down the value chain, to the extent possible and practical.

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<sup>2</sup> See footnote 1.

## Policies and Due Diligence

Helcim's due diligence process is designed to identify and respond to the real and potential adverse impacts of activities throughout its supply chain, and includes the following considerations as recommended by the Organization for Economic Co-operation and Development (OECD)<sup>3</sup>:

- ✓ Responsible business conduct (RBC) principles are incorporated into policies and management systems, including anti-bribery and Code of Conduct policies, procedures and training;
- ✓ Adverse impacts on operations, supply chains and business relationships are identified and assessed via Helcim's enterprise risk management processes, including annual review, risk surveys, assessments and reports to senior management;
- ✓ Third party risk assessments result in classified risk treatments for potential adverse impacts (avoid, treat, mitigate), which are documented and actioned via Helcim's enterprise risk register;
- ✓ Documenting, tracking progress, and retaining records related to risk assessments is prescribed;
- ✓ Communicating how impacts are addressed to senior management and other relevant stakeholders is codified in Helcim's annual risk assessment process;
- ✓ Methods for providing supply chain partners with support in remediation activities when appropriate is documented in third party management policies and procedures.

## Elements of the Business at Risk

Helcim imports manufactured goods: payment terminals, packaging and some accessories from China and Taiwan, where we have less direct impact and visibility on the supply chain.

## Remediation Measures for Identified Forced or Child Labour

Helcim did not identify any forced labour or child labour in its business or supply chains for the financial reporting year under consideration, and therefore no remediation measures were undertaken.

## Remediation Measures for Impacted Families

Helcim did not identify any forced labour or child labour in its business or supply chains for the financial reporting year under consideration, and therefore no remediation measures were undertaken to address the loss of income to the most vulnerable families that may have resulted from any measure taken to eliminate the use of forced labour or child labour in its activities and supply chains.

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<sup>3</sup> OECD (2018), OECD Due Diligence Guidance for Responsible Business Conduct, OECD Publishing, Paris, <https://doi.org/10.1787/15f5f4b3-en>.

## Training Provided to Employees

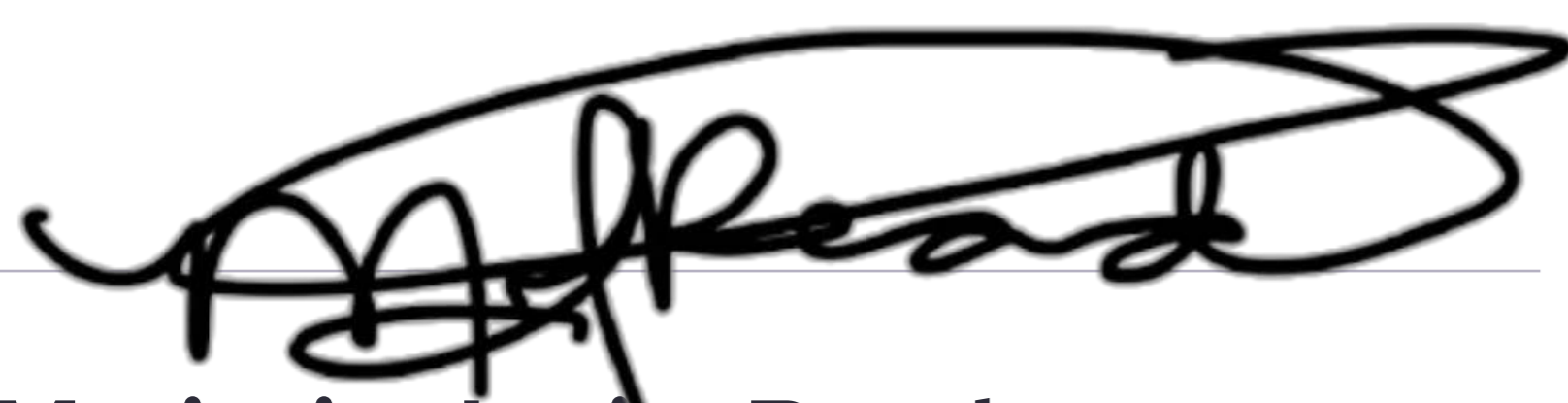
Relevant personnel are required to read and acknowledge Helcim's Supply Chain Due Diligence Policy upon hire and regularly thereafter. In addition, all members of Helcim's business leadership team undergo third party management training to ensure awareness of risks related to Helcim's supply chain and the use of and partnership with third parties.

## Effectiveness Review

As 2025 was Helcim's first year meeting the threshold of a reporting entity under the Act, its first annual effectiveness review will be conducted in 2026. The results of the review will be communicated to the Audit Committee of Helcim's Board of Directors.

## Approval and Attestation

In accordance with the requirements of the Fighting Against Forced Labour and Child Labour in Supply Chains Act (Act), and in particular section 11 thereof, I, in my capacity as **Compliance Officer**, attest that I have reviewed the information contained in the report on behalf of the boards of directors of **Helcim Inc.** and **Helcim USA Inc.** 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 within this report.



**Marjorie Junio-Read**  
*Chief Financial Officer, Helcim Inc.*  
Treasurer, Helcim USA Inc.

I have the authority to bind Helcim Inc. and Helcim USA Inc.

April 20, 2026

Date Signed

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