



Fighting Against Forced Labour and Child Labour in Supply Chains Act -2024 ANNUAL REPORT-

1. INTRODUCTION

This report, prepared pursuant to section 11 of Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Act**”), pertains to Altium Packaging Canada Inc., and its affiliate Altium Packaging LP, pursuant to

This joint report covers the activities of both Altium Packaging Canada Inc. and Altium Packaging LP (collectively, “**Altium**”, “we”, “us” or “our”) for the reporting period from January 1, 2024, to December 31, 2024.

This report provides an overview of the actions Altium has taken to assess and address risks of modern slavery, which includes forced labour and child labour, within Altium’s operations and supply chains.

2. COMMITMENT

Altium is committed to upholding fundamental human rights, and we believe that everyone should be treated with fairness, dignity and respect. We provide fair working conditions and comply with all applicable labor laws, including laws addressing wages, hours, working conditions, child labor, and human trafficking. We hire only individuals who are of legal working age in their jurisdiction of employment, and we respect local laws regarding the terms and conditions of employment. We do not use or condone the use of forced labor, nor will we engage in, or knowingly partner with others who engage in, human trafficking. We expect our employees, business partners and suppliers to adhere to the highest standards of integrity and to fully comply with all applicable laws, regulations and company policies at all times. Altium strives to engage suppliers and contractors that demonstrate a serious commitment to the health and safety of their workers and operate in compliance with human rights laws.

3. STRUCTURE, ACTIVITIES AND SUPPLY CHAINS

Structure and Activities

Altium is a leading provider of plastic packaging solutions and a leader in the recycling of high-density polyethylene (“**HDPE**”) plastic for the production of post-consumer resin (“**PCR**”) in North America.

Altium specializes in customized packaging solutions, serving a diverse customer base in the pharmaceutical, dairy, household chemicals, food/nutraceuticals, industrial/specialty chemicals, water, and beverage/juice segments. Altium Healthcare, a subsidiary of Altium Packaging, specializes in nutraceutical and pharmaceutical packaging, offering vials, closures, and labeling services. Altium also operates a leading post-consumer recycled resin business, Envision Plastics. As a corporate group (i.e., including entities that have no reporting obligations under the Act), we have approximately 70 packaging manufacturing facilities in the U.S. and Canada, two recycled resin manufacturing facilities, and more than 4,100 employees, forming an integrated network that consistently delivers reliable and cost-effective solutions to meet the needs of a wide range of customers. Our executive offices are located in Atlanta, Georgia, USA.

Altium Packaging LP is based in the United States of America and produces and sells plastic packaging solutions both inside of and outside of the United States of America and into Canada. Altium Packaging Canada Inc. is based in Canada and produces and sells plastic packaging solutions both inside and outside of Canada and into the United States of America.



Supply Chain & Procurement

Key raw materials used in our manufacturing processes include resin, colorant, corrugate, film and bags, much of which is procured from large, multi-national businesses, most of which are based in the United States and Canada, and with whom we have had long-term commercial relationships. Raw material procurement activities within Altium predominately are managed at the corporate level with certain strategic suppliers, and the authority to make or end commitments with suppliers is clearly outlined in an authority matrix, which reserves the most significant decisions for key leaders in the company.

We are dedicated to conducting our business in a manner that upholds human rights, and consequently, we seek to engage and collaborate with individuals and organizations who share this same dedication.

4. GOVERNANCE, POLICIES AND DUE DILIGENCE PROCESSES

Altium is committed to observing high ethical standards in the conduct of our business. We strive to establish and maintain relationships with third parties, including suppliers, that are committed to the same ethical standards and that are not linked to activities that would be considered abusive or exploitive, including human trafficking or slavery.

Altium is committed, among other things, to ensuring workers are treated with dignity and respect and that working conditions in Altium's primary supply chain comply with applicable laws and regulations.

Altium's Guiding Principles

At Altium, we articulate our culture through seven Guiding Principles, which govern the way we conduct business and interact with our customers, coworkers and communities. Our seven Guiding Principles form the foundation of our values-driven culture and are designed to serve as an operating philosophy that inspires the way Altium conducts business. Employees constantly strive to keep the Guiding Principles at the forefront of every conversation they have and every action they take. The seven Guiding Principles are:

1. Act with integrity and in compliance;
2. Drive value creation;
3. Be disciplined entrepreneurs;
4. Focus on the customer;
5. Act with humility;
6. Treat others with dignity and respect; and
7. Seek fulfillment in your work.

Altium maintains an "Always Made Right" commitment to every customer. In order to fulfill that commitment, We empower our people to speak up and take action immediately if something is not right.

Code of Business Conduct

At Altium, we also strive to maintain the highest standards of integrity and ethical conduct, consistent with our Guiding Principles and in compliance with all applicable laws. In keeping with this commitment, Altium maintains the Code of Business Conduct (the "**Code**"), which provides an overview of the standards to which we adhere in doing business. As such, the Code builds upon our Guiding Principles by illustrating how they apply to our day-to-day decisions and our interactions with our customers, suppliers, shareholders, and one another.

The Code operates as a guideline of the legal and ethical obligations when working for Altium. It is not a comprehensive rulebook, but rather a statement of how we commit to conduct business, centered around common

topics that most companies face. The most basic commitment we make - to our customers and to each other - is to always conduct ourselves in an ethical and honest manner. That is why acting with integrity and in compliance with all laws and regulations is Guiding Principle #1.

This Code applies to all employees of Altium and our subsidiaries, as well as members of the Board of Directors. In addition, we expect our suppliers, distributors, customers and other business partners to act in a manner consistent with our Code of Business Conduct, especially when acting on behalf of Altium or providing goods and services to the company.

At the beginning of their employment, each employee is required to sign a certification form acknowledging they have read the Code and that they will comply with its content. From time to time, employees may be asked to review the Code to refresh their recollection of its requirements. When this happens, they are asked to sign a new certification form, reaffirming their commitment to abide by the Code. We regularly update the Code and require certain employees to participate in annual refresher training to ensure their continued awareness of the Code and commitment to adhere to its principles.

Employee Reporting Hotline

Altium is dedicated to upholding the utmost standards of professional ethics, morality and conduct. We pride ourselves on our open-door environment. All employees are encouraged to raise concerns and seek guidance if they know or suspect a violation of the Code has occurred.

It is the responsibility of employees to report any potential violations of the Code or laws committed by Altium or our employees. The Code provides protection for employees who report in good faith, ensuring they are safeguarded against retaliation. If an employee becomes aware of unethical or unlawful behavior by any party, they are required to report it through one of the designated reporting channels (to a supervisor or manager at his or her worksite, Regional HR Manager, Vice President of HR, member of the Ethics Committee or to Altium's Ethics Website or the Ethics Hotline). Altium's Ethics Hotline is managed by a third party, and reports may be made anonymously. Reports are reviewed by Altium's Legal Department and assigned for investigation where necessary.

While we know that reporting known or suspected violations of our Code is a sensitive issue, Altium is committed to protecting the rights of those individuals who report concerns in good faith. Accordingly, the company strictly prohibits retaliation against any individual who either reports a suspected violation in good faith or who cooperates in an investigation. The company's prohibition against retaliation includes any action that would likely deter someone from reporting a concern under the Code or participating in a Code investigation.

5. RISK ASSESSMENT

Altium's risks with respect to the matters contemplated by this report primarily are related to the raw materials we purchase from our suppliers, and our tier two and tier three suppliers. We do not supervise or control our suppliers and despite the fact that many of our key suppliers are large, multi-national businesses, most of which are based in the United States and Canada, there may nonetheless remain a risk of forced labour or child labour on products we source from third parties where we may not have complete visibility into their supply chain.

The probability of encountering forced labour or child labour increases within our supply chain when engaging with tier two and tier three suppliers, necessitating heightened vigilance and proactive measures to prevent such circumstances from arising. Fortunately, given that most of our key suppliers are large, multi-national, businesses, many of which conduct their own supply chain analyses, we believe this risk is reduced by their vigilance.

Although we have not identified any forced labour or child labour in our activities and supply chains, we remain dedicated to continuous review and caution.

6. REMEDIATION MEASURES

At this juncture, we have not identified any instances of forced or child labour in our activities and our supply chain and, therefore, no remediation measures have been taken to date. Similarly, we are not aware of any instance where our efforts to reduce the risk of forced or child labour in our activities and supply chain would have led to a loss of income for vulnerable families.

We remain committed to preventing and addressing these issues. We will continue to assess our activities and our supply chains and will consider all appropriate remediation measures, should any instances of forced or child labour arise.

7. TRAINING

We provide training to employees who have direct responsibility for supply chain management on our Code of Business Conduct. This training references concepts relating to compliance with laws, human trafficking and forced labor, and reporting concerns through our various reporting channels.

All employees must comply with the Code and are expected to read and acknowledge in writing that they have read and are in compliance with its provisions. On an annual basis, certain employees are required to participate in a refresher training to ensure their continued awareness of the Code and commitment to adhere to its principles.

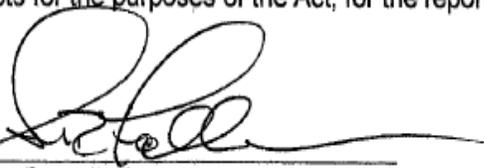
8. MEASURING EFFECTIVENESS

While official guidelines for evaluating the effectiveness of our actions to prevent forced labor and child labor in our operations and supply chains have not been developed, we are committed to determining their impact through appropriate measures.

9. APPROVAL

This Report has received approval from the Board of Directors of Altium Packaging Canada Inc. and the Board of Directors of Altium Packaging LP on May 31, 2025.

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.



Name: Sean Fallmann

Title: President and CEO

Date: May 31, 2025

I have the authority to bind Altium Packaging Canada Inc. and Altium Packaging LP.