

2024 ANNUAL REPORT ON FORCED LABOUR IN CANADIAN SUPPLY CHAINS

MAY 31ST, 2025



CHISHOLM

INTERNATIONAL FOOD MERCHANTS SINCE 1938

REPORT

This report is for:

An Entity, as defined by The Supply Chains Act

Legal name of reporting entity:

Ronald A. Chisholm Limited

Location of reporting entity:

Toronto, Ontario, Canada

Business number of reporting entity:

R104613005

Financial reporting period:

January 1st, 2024, to December 31st, 2024

Report date:

May 31st, 2025

Report version:

First

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Overview of Company Structure, Activities and Supply Chains:

Ronald A. Chisholm Limited (the “Company”) is a Canadian entity, engaging in the import and export of domestic and international meat and dairy commodities. The Company provides services related to buying and selling of food commodities, financing and risk management, and international supply chain management for clients.

The steps the entity has taken during its previous financial year to prevent and reduce the risk that forced labour or child labour is used at any step of the production of goods in Canada or elsewhere by the entity or of goods imported into Canada by the entity:

In the 2024 financial reporting period, the Company has taken the following measures to identify and address the risk of forced labour or child labour within our supply chains:

- Researched and developed a targeted training module to bring awareness to the global scope and impact of forced labour and child labour in supply chains, and to provide guidance on how to identify and report suspicious conduct within the Company’s supply chains. The training module was administered to all Company employees, and the Company successfully achieved a 100% employee participation rate.
- Began collecting reports from trading partners regarding Bill S 211 or equivalent to other country labour reporting documents.
- Reviewed via the Public Safety Canada website’s link to the Catalogue of reports, in a sampling method, to ensure a subset of trading partners successfully completed their reporting obligations for the prior year.
- Participated in an in-depth sustainability audit, through a globally trusted provider of business sustainability ratings, which will score existing activities and assist with identifying opportunities for improvement within the organization.
- Additionally, the Company continues to research and develop a forward-looking action plan to identify and address the potential of forced labour or child labour in our supply chains in coordination with our partners, suppliers, and service providers.

Policies and due diligence processes in relation to forced labour and child labour:

The Company has the following corporate policies in place to address activities related to forced labour and child labour; all new and existing employees have access to corporate policies via the Company’s employee manual:

CODE OF CONDUCT STANDARDS

The Corporation expects each employee to maintain the highest standards of conduct in our dealings with vendors, customers, fellow employees, and members of the public. All employees have a shared responsibility to conduct business in alignment with the standards set out by the Corporation, and to the best of their knowledge and within reason, ensure that they are dealing with outside partners who uphold compatible, ethical, legal and professional standards.



Ethical Conduct

Environmental and social responsibilities

Employees shall exercise their responsibilities in a manner that promotes and provides opportunities for the protection and preservation of the natural environment. Employees shall favour the use and distribution of resources in an efficient, effective, and ethical manner. Employees will be cognizant of the social rights extended to all people, including the conventions of the International Labour Organization with respect to labour standards, and will encourage and support supplier diversity.

Serving the public good

Employees shall use their position to advance the interests and well-being of society; to denounce all forms of business practice which may compromise value or bring discredit to the organization and/or society.



Legal and Professional Conduct

Compliance with legal obligations

Employees shall be aware of and comply with (a) all laws, regulations, by-laws, and standards that are relevant to supply chain management practices; (b) the Corporation's rules and regulations; and (c) contractual obligations that apply to the employee or the Corporation and both the letter and spirit of the Competition Act. Employees must not engage in or condone any activity or attempt to circumvent the clear intention of the law.

The Company's policy manual outlines expected behaviors, code of conduct violation repercussions, and detailed reporting requirements for any employee who becomes aware of any illegal or unethical behaviour in violation with the Company's policies.

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The parts of its business and supply chains that carry a risk of forced labour or child labour being used and the steps it has taken to assess and manage that risk:

The company may engage in risk assessment and/or verification measures where it deems appropriate to evaluate and address risks of forced labour or child labour in connection with our supply chain, including possible site visits and independent third-party audits (announced or unannounced) to ensure compliance with contractual obligations and our Company code of conduct standards.

Measures taken to remediate any forced labour or child labour:

Throughout our business transactions during the financial reporting period, the Company has not discovered any suspicious conduct in contravention of forced labour or child labour laws.

Measures taken to remediate the loss of income to the most vulnerable families that results from any measure taken to eliminate the use of forced labour or child labour in its activities and supply chains:

Throughout our business transactions during the financial reporting period, the Company has not discovered any suspicious conduct in contravention of forced labour or child labour laws.

Training provided to employees on forced labour and child labour:

Employee training was administered to all employees in 2024. The training module consisted of an informational video and a knowledge test. The purpose of this training exercise was to bring awareness to forced labour and child labour in global supply chains, and to provide guidance on how to identify and report suspicious conduct within the Company's supply chains.

The training module has also been incorporated as part of the Company's new hire onboarding process to ensure that all new employees are educated on and equipped to identify and report suspicious activity that may be encountered throughout the course of business.

In addition, all new and existing employees are provided with a corporate policy employee manual outlining expectations of ethical and legal conduct, and reporting procedures in cases where there is a suspected breach of ethical and/or legal conduct, either within the Company or in dealings with external clients or suppliers.

The Company will continue to develop ongoing and comprehensive employee training methods to ensure employee knowledge and awareness is continually refreshed and updated with up-to-date facts, statistics, and legislation.

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How the entity assesses its effectiveness in ensuring that forced labour and child labour are not being used in its business and supply chains:

During the financial period, the Company implemented and completed a mandatory training module for all employees, resulting in a participation rate of 100%. The training module included a segment to solicit participant feedback as a means of assessing the effectiveness of the training and to invite suggestions for future training content. The feedback received from participants affirmed that the training module was beneficial in educating employees on the global prevalence of forced labour and child labour, teaching participants how to identify forced labour or child labour, and providing guidance on how to respond to and report instances where there is suspicion of forced labour or child labour within the Company's supply chains.

Approval and Attestation:

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.

Timothy J. Frith
CEO



Signature: _____

Date: May 23rd, 2025