

REPORT ON ACTIONS TAKEN TO PREVENT AND REDUCE THE RISKS OF FORCED LABOUR AND
CHILD LABOUR IN OPERATIONS AND SUPPLY CHAINS
OF THE FOUR SEASONS HOTEL TORONTO
FOR THE FISCAL YEAR ENDING 31 DECEMBER 2025

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ARTICLE I ABOUT THIS REPORT

This statement (“Report”) is made on behalf of Paramita Enterprises Limited o/a Four Seasons Hotel Toronto pursuant to the reporting obligation under Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Act”). This Report covers the period of January 1, 2025, to December 31, 2025 (the “Reporting Period”). In this Report, the terms “we”, “our” and “the Hotel” refer to Paramita Enterprises Limited o/a Four Seasons Hotel Toronto.

ARTICLE II OUR STRUCTURE & BUSINESS ACTIVITIES

Section 1. Ownership and Management The Hotel is owned by Paramita Enterprises Limited and operated under a hotel management agreement with Four Seasons Hotels Limited, trading as Four Seasons Hotels and Resorts, a Toronto-headquartered Canadian luxury hotel company (the “Hotel Manager”). The Hotel Manager is headquartered in Toronto, Ontario.

Section 2. The Hotel Four Seasons Hotel Toronto (the “Hotel”) is a 5-star luxury hotel with 259 recently redesigned guest rooms and suites. Located in Toronto’s historic Yorkville neighbourhood, the Hotel’s design and guest experience reflect Yorkville’s distinctive blend of urban sophistication and natural beauty. The Hotel delivers guests a warm Canadian welcome within a luxurious, spacious, and modern setting. Patrons enjoy authentic modern French cuisine at Café Boulud and specialty craft cocktails at d|bar, a vibrant lobby lounge. Guests and visitors experience world-class service, from the Spa’s extensive relaxation and wellness offerings to the glamorous shopping and dining of the surrounding Yorkville district.

Section 3. Four Seasons for Good The Hotel is committed to building *on* a strong history of *community and environmental support*. We participate in and expressly adopt the Hotel Manager’s environmental, social and governance program, *Four Seasons for Good (2026 Modern Slavery Act Statement)* ([ESG Reports and Downloads | Four Seasons Annual Report](#)), which *reflects* our commitment to preserving and regenerating the *environment* in which we operate and to *making* a positive and enduring impact on our communities.

ARTICLE III OUR SUPPLY CHAINS

Our supply chains consist of a combination of centralized and decentralized sourcing. Goods and services are sourced¹ and procured² centrally through the Hotel Manager and locally (decentralized) by the Hotel.

Section 1. Centralized Sourcing The Hotel Manager manages certain sourcing and procurement functions centrally (e.g., tendering and contract negotiations) for many Four Seasons™-branded items in guest rooms (e.g., bedding, terry, textiles, and room supplies) and tabletop categories (e.g., tableware, glassware, flatware, holloware, table linens, etc.) through its Sourcing and Procurement team. These centrally sourced and procured items are produced by third-party manufacturers, including suppliers whose products we import from numerous

¹ Identifying the required products and services.

² Securing the agreements for the purchase of products and services.

countries. Canada, China, Colombia, Egypt, France, Germany, India, Indonesia, Italy, and Portugal are the primary countries of origin for most of these products. Other notable source countries include Australia, Japan, Malaysia, Mexico, Morocco, Myanmar, South Africa, South Korea, Thailand, Turkey, the United Arab Emirates, the United Kingdom, and the United States of America.

Section 2. Decentralized (Local) Sourcing Most goods and services required for the Hotel are sourced and procured directly by our purchasing teams. These items include non-Four Seasons™-branded hotel amenities, food and beverages, office and general supplies, IT and mechanical equipment, furniture, and labour services.

For both centralized and decentralized sourcing and procurement, the Hotel Manager and the Hotel support only responsible and sustainable suppliers, and impose requirements to comply with all applicable laws, including those intended to prevent and eliminate forced labour, human trafficking, and child labour.

We require that third-person entities, their principals and individuals who engage in trade with both the Hotel and the Hotel Manager, will comply with the Hotel Manager's and our internal policies with respect to ethics and human rights.

ARTICLE IV RELEVANT POLICIES & DILIGENCE

We commit to responsible workplace practices at the Hotel and throughout our supply chain. Respecting and protecting human rights is fundamental to our approaches. The Hotel commits to conducting its businesses in compliance with applicable laws and the highest ethical standards.

Section 1. The Hotel Manager's Policies *Our Human Rights Policy outlines our approach in support of universal human rights, specifically protecting against Modern Slavery (defined below), informed by the relevant principles contained in the following frameworks:*

(a) Human Rights Policies & Principles Against Modern Slavery. Our Human Rights Policy outlines our approach in support of universal human rights specifically protecting against Modern Slavery (defined below), informed by the relevant principles contained in

- ✓ *The United Nations (“UN”) Universal Declaration of Human Rights (<https://www.un.org/en/about-us/universal-declaration-of-human-rights>),*
- ✓ *The International Labour Organisation (“ILO”) Standards (<https://www.ilo.org/international-labour-standards>),*
- ✓ *The UN Guiding Principles on Business and Human Rights (<https://www.ohchr.org/en/publications/reference-publications/guiding-principles-business-and-human-rights>),*
- ✓ *UN Global Compact (<https://unglobalcompact.org/>), and*
- ✓ *The Code of Conduct for the Protection of Children from Sexual Exploitation in Travel and Tourism (the “Code”) (<https://thecode.org/>).*

Our Human Rights Policy enunciates our commitment to prevent and eliminate Modern Slavery, including forced labour, human trafficking, and child labour and the rights of children as follows:

(a) Eliminating and Preventing Forced Labour We commit to ensuring that forced labour in all its forms is prevented from occurring in, arising out of, or in connection with our business activities. We also commit to ensuring specific protections for categories of workers who are particularly vulnerable to exploitation.

We expressly adopt and abide by the Sustainable Hospitality Alliance's *Principles on Forced Labour* ([Principles on Forced Labour for the hospitality industry](#)), namely, that:

- Every worker should have freedom of movement;
- No worker should pay for a job; and
- No worker should be indebted in connection with obtaining work or coerced by debt or servitude to work.

(b) Preventing/Eliminating Human Trafficking. We commit to ensuring that human trafficking in all its forms is prevented across our operations, in line with the *UN Protocol to Prevent, Suppress and Punish Trafficking in Persons Especially Women and Children, supplementing the United Nations Convention against Transnational Organized Crime* ([Protocol to Prevent, Suppress and Punish Trafficking in Persons Especially Women and Children | OHCHR](#)).

(c) Preventing/Eliminating Child Labour; Promoting the Rights of Children. We commit to ensuring that the exploitation of children in all forms does not take place in our business operations. The Hotel Manager is a signatory to *The Code* (described in Article IV Section 1(a) above) and commits to complying with all applicable laws protecting children's rights. Specifically, we commit to: not recruiting child labour; supporting the elimination of all forms of exploitative child labour as defined by the ILO; ensuring that any work performed by persons under the age of 18 complies with all applicable local laws and employment standards; ensuring that(i) work is not provided or offered under circumstances that are mentally, physically; socially, or morally dangerous to any underage worker, and ensuring that(ii) work does not interfere with the underage worker's schooling by depriving them of the opportunity to attend school, compelling premature departure from school, or requiring the combination of school attendance with excessive work hours. The Hotel Manager applies these same commitments to its management of the Hotel.

ARTICLE V SUPPLIER CODE OF CONDUCT

We support and protect human rights. We have a zero-tolerance approach to human rights abuses. We expressly adopt and implement the Hotel Manager's *Supplier Code of Conduct*, including provisions which require suppliers of centrally sourced and procured goods to align their practices with those outlined in the Hotel Manager's *Human Rights Policy*. Suppliers are expected to:

- ✓ Support the elimination of forced labour and human trafficking by complying with the Sustainable Hospitality Alliance's *Principles of Forced Labour*.

- ✓ Ensure that no worker pays for a job. Fees and costs associated with recruitment and obtaining employment must not be paid by workers.
- ✓ Comply with all applicable laws regarding recruitment and hiring of workers, including workers provided by temporary help agencies.
- ✓ Prevent all situations in which any worker is indebted or coerced to work.
- ✓ Condemn all forms of exploitation of children and not use child labour directly or indirectly in their supply chain, in accordance with the relevant ILO standards.
- ✓ Provide appropriate training to Supplier employees to ensure compliance with the *Human Rights Policy*, the Sustainable Hospitality Alliance’s *Principles of Forced Labour*, applicable ILO standards, and any other relevant laws and policies.
- ✓ Have a reasonable system in place to assess, on an ongoing basis, their own effectiveness in ensuring that forced labour and child labour are not being used in the Supplier’s own business and supply chain.
- ✓ Collaborate with reasonable requests arising in the course of human rights-related audits, investigations, or information requests by the Hotel Manager or by any law enforcement authority with applicable jurisdiction.

ARTICLE VI
CODE OF BUSINESS CONDUCT AND ETHICS

We implement a strong commitment to conduct our business in a lawful and ethical manner, as defined by adopting and implementing the Hotel Manager’s *Code of Business Conduct and Ethics*. We have established procedures to permit individuals to submit, on a confidential and anonymous basis (to the fullest extent possible consistent with applicable law), good faith complaints relating to violations of the Hotel’s Manager’s *Commitment to An Ethical Culture (Commitment to an Ethical Culture | Four Seasons Hotel and Resorts)* and its *Code of Business Conduct and Ethics (Four Seasons Human Rights Policy)*.

The Hotel expressly prohibits any retaliation against individuals who make good faith reports of concern or misconduct.

ARTICLE VII
DILIGENCE

Section 1. Centrally Sourced/Procured Goods Managed by the Hotel Manager. In 2025, the Hotel continued its Environmental, Social and Governance (ESG) due diligence processes, in which prospective Tier 13 suppliers of centrally sourced and procured goods are required to acknowledge adherence to our Supplier Code of Conduct to be eligible to participate in Request for Proposals (RFPs). Eligible suppliers are also required to provide intake information that serves as a baseline for the due diligence process. This includes financial data and information on

³ Supplier with whom we directly conduct business, including contracted manufacturing facilities or production partners.

the locations of their factories and distribution centres, which informs the level of supplemental due diligence required.

The Hotel Manager uses this information to conduct ESG risk mapping, identification (against discrete and identified indices: Modern Slavery; Child Labour; Migrant Workers; Minority Rights; Women's and Girl's Rights; and Security Forces and Human Rights) and assessment. Tier 1 suppliers of centrally sourced and procured goods are required to respond to a series of ESG questions covering human rights topics such as human trafficking, forced labour, and child labour, as well as other related topics such as labour performance, employee wellbeing, Codes of Conduct, and management of Tier 2⁴ and Tier 3⁵ suppliers. Responses are assessed using a comprehensive ESG decision matrix and assigned a High, Medium or Low-Risk rating. For suppliers whose responses qualify as High Risk, additional due diligence may be conducted, or we may debar the supplier from the present and any future competitive bidding.

When sourcing local goods, onboarding new suppliers, procuring products, or outsourcing labour, representatives from the Hotel's purchasing team - in collaboration with responsible operations managers at the Hotel Manager - must gather relevant information, perform appropriate diligence activities, and complete a fulsome analysis, which may include conducting site visits depending on the product or service category and procurement frequency.

Section 2. Non-Centrally Sourced and Procured Goods. In the course of sourcing local goods, onboarding new suppliers, procurement and outsourcing labour, representatives from the Hotel purchasing team in collaboration with responsible operations, managers at the Hotel Manager must gather information to perform and complete appropriate diligence activities, and complete a fulsome analysis which may include conducting site visits depending on the category and frequency of procurement of products or services.

ARTICLE VIII IDENTIFYING & MANAGING MODERN SLAVERY RISKS

We acknowledge that potential human rights risks related to our hotel operations and supply chains cannot be entirely excluded. These risks include, but are not limited to, the following:

Section 1. Risks. We acknowledge that potential human rights risks related to our hotel operations and supply chains cannot be entirely excluded. They include, but are not limited to the following:

(a) Supply Chains. The hospitality industry in which we and the Hotel Manager operate is a significant purchaser of products such as food, linens, and amenities that involve a diverse supply chain, including multiple subcontractor tiers. It cannot be completely excluded that exploitative labour conditions, including forced labour and child labour, occur at one or more stages of such supply chains. The risks of such occurrences vary depending on factors such as product category and country of origin.

⁴ Sources and suppliers where Tier 1 suppliers procure materials.

⁵ Suppliers to Tier 2 suppliers that are one or more steps further removed from a final product, including those that customarily provide raw materials.

(b) Outsourced Labour Services at the Hotel. Third-person service providers may be contracted by the Hotel to complete specific tasks, including, but not limited to, landscaping, maintenance, and transportation. It cannot be excluded that certain systemic lack of job security and limited legal protections may make individuals who work for such contractors more vulnerable to employer exploitation.

(c) Temporary Labour Sourcing, including Foreign and Migrant Labourers. The Hotel may engage temporary labour assistance through employment agencies, especially in the case of filling specific labour gaps (e.g., seasonal positions, banqueting, housekeeping, and the construction of properties by owner-hired contractors, etc.). Individuals who serve in such roles may be at greater risk of exploitation due to their transient status and significant lower bargaining power. In certain markets, the hospitality industry may employ migrant workers, who are recruited through labour agencies, and who may be particularly vulnerable to exploitation due to language barriers, lack of legal documentation, and limited knowledge of their rights.

(d) Human Trafficking. Hotels (including our Hotel) cannot entirely exclude the possibility of being used as instruments of human trafficking. Traffickers may exploit systemic vulnerabilities, such as the anonymity provided by temporary accommodations, to coerce individuals into commercial sexual exploitation or forced labour.

The Hotel's and the Hotel Manager's policies, training, diligence, risk management practices and the cross-sector collaboration described in this Report, each of which are adopted and practiced by the Hotel, are designed to mitigate and to the degree possible, eliminate the above risks.

ARTICLE IX TRAINING

Capacity building, training and awareness are critical measures we take in our serious and relentless efforts to fight human rights abuses, including fighting against Modern Slavery, such as human trafficking, forced labour, and child labour.

Section 1. Human Trafficking Awareness. All Hotel employees must complete annual human trafficking awareness training, and education which identifies the clear signs of human and labour trafficking, potential victims, and the requirement to respond quickly and safely to assist adversely affected individuals.

This training was developed with the support of an external organization, BEST Alliance ([Businesses Ending Slavery and Trafficking \(BEST\)](#)), and is reviewed and updated annually. To pass the training, all employees are required to receive an 80% score on a quiz, after having completed the training.

The Hotel's Director of Security receives BEST's *Inhospitable Human Trafficking Training* as additional training.

Section 2. Implementing the Hotel Manager's Code of Business Conduct and Ethics. Each Hotel employee must review and acknowledge the applicable Code of Business Conduct and Ethics annually. Our Code of Business Conduct and Ethics and its associated training codify our

commitment to positively supporting our communities, respecting human rights, and preserving the planet for future generations.

Section 3. Regular Evaluation. Our human rights related training efforts are evaluated regularly and where relevant, they are refined to adapt to emerging challenges and changing dynamics in the industry.

ARTICLE X REMEDICATION & ASSESSING EFFECTIVENESS

The Hotel Manager has established (and the Hotel has adopted) procedures that enable our employees to submit, on a confidential and anonymous basis (to the fullest extent possible consistent with applicable law), good-faith concerns about illegal or unethical behaviour through a third-person, independent reporting service provider retained by the Hotel Manager.

During 2025, neither the Hotel Manager nor the Hotel identified any instances of forced labour or child labour in the Hotel's activities or supply chains. Accordingly, no loss of income to vulnerable families or individuals resulted from measures taken to eliminate the use of forced labour or child labour in our activities and supply chains.

Any instances of concern, whether reported through the ethics hotline, discovered during due diligence screening and assessments, or otherwise, are investigated. Corrective actions may be required in instances of lower severity. Agreements and relations with suppliers may be terminated depending on the context and severity of the issue(s) found.

Key initiatives and projects originally commenced in 2023 were continued and advanced in 2025, in collaboration between the Hotel and the Hotel Manager, to strengthen our understanding of Modern Slavery risks - including those related to human rights, human trafficking, forced labour, and child labour - and to improve the effectiveness of our approach to mitigating and eliminating those risks from our operations and supply chains. We summarize these major initiatives in the next Article.

ARTICLE XI ADVANCEMENTS IN 2025

Key initiatives and projects commenced in 2023 were continued in 2025 in collaboration between the Hotel and the Hotel Manager to strengthen our understanding of Modern Slavery including human rights, human trafficking, forced labour and child labour risks and to improve the effectiveness of our approach to mitigate and eliminate those risks from our operations and our supply chains. We summarize these major initiatives below:

Section 1. Hotel Collaboration in Human Rights Risk Mitigation. We worked directly with the Hotel Manager to evaluate the effectiveness of our current mitigation measures, proactively seeking opportunities to further enhance and improve our systems and practices.

Section 2. Hotel Manager's Right-to-Audit Contracts. Starting in December, 2023, the Hotel Manager included a right-to-audit clause in every newly-issued Master Purchasing Agreement for centrally sourced and procured products and implemented an amendment for

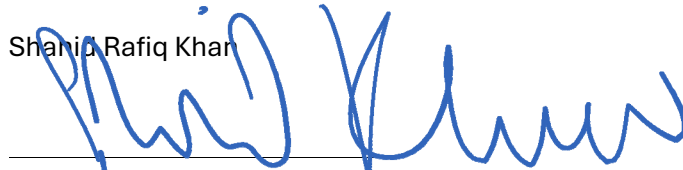
extant contracts to the same effect. We are already benefitting from those rights in our continuing assessment of potential supply chain risks, including those related to Modern Slavery.

ARTICLE XII
APPROVAL & ATTESTATION

The 2025 report was approved with effect on 28 May 2026, pursuant to subparagraph 11(4)(b)(ii) of the Act by the Board of Directors of Paramita Enterprises Limited o/a Four Seasons Hotel Toronto.

In accordance with the requirements of the Act, I attest that I have reviewed the information contained in the report for the entity listed above. Based on my knowledge and having exercised reasonable diligence, I further attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act and for the Reporting Period.

Shahid Rafiq Khan



Director, Chief Executive Officer, Chief Operating Officer &
President
30 May 2026