



Annual Report Under Section 11 of the Fighting Against Forced Labour and Child Labour in Supply Chains Act

About This Report

This annual report is prepared by Corus Entertainment Inc. ("**Corus**" or the "**Company**", "**us**" or "**we**") pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "**Act**") and covers operations and activities for the fiscal year ended August 31, 2025, unless otherwise stated. This is a joint report made by Corus on behalf of itself and its subsidiaries, Corus Sales Inc., Corus Television Limited Partnership and Nelvana Limited, who also have an obligation to publish a report under the Act (collectively the "**Corus Subsidiaries**").

About Corus

Corus is an integrated media and content company and is listed on the Toronto Stock Exchange (TSX: CJR.B). The Company's registered office is located at 1500, 850 – 2nd Street SW, Calgary, Alberta T2P 0R8 and its executive office is located at Corus Quay, 25 Dockside Drive, Toronto, Ontario, M5A 0B5.

Engaging audiences since 1999, the Company's portfolio of multimedia offerings encompass 25 specialty television services, 36 radio stations, 15 conventional television stations, digital and streaming platforms, and social digital agency and media services. For additional information, please refer to Corus' 2025 Annual Report filed on SEDAR+ (www.sedarplus.ca).

Corus is involved in the production, distribution and licensing of intellectual property rights relating to media content, including books and branded merchandise.

Our Supply Chain

Corus is a Canadian-based broadcaster and content company in a highly regulated industry, and as such, has limited foreign operations. While we also tend to engage with vendors in North America given the nature of our business lines, the vendors with whom Corus engage do vary with respect to size of operations, maturity of governance structure, business categories and, in some cases, geographic location. As such, the risks associated with modern slavery in our supply chain differ, depending on the nature of the business, the type of supply chain involved and the country of operation.

Corus continues to tailor its commitment to combat modern slavery based on identified risks. In areas where Corus' relationship is direct or where potential risk is present, Corus is committed to undertaking

an additional layer of assessment. For example, in the business of book publishing, where Corus subsidiaries engage directly with printing companies outside of Canada, Corus has implemented an additional level of diligence and reviews existing vendor agreements for opportunities to add additional assurances.

Our Policies and Processes

Corus is committed to ensuring that everyone who works for and with us is treated fairly and with dignity, can work safely, and has their human rights protected. As a responsible corporate citizen, we stand against all forms of modern slavery (a term that includes both forced labour and child labour) and will not knowingly work with vendors and suppliers who are involved in modern slavery practices.

Various policies have been put in place to reflect the above commitments and the way we do business. This includes the following:

- Corus' *Code of Business Conduct* (which references our *Raising Concerns Policy* and *Respect and Safety in the Workplace Policy*) which sets out Corus' commitment, and expectations of all employees, independent contractors, officers and members of the Board of Directors, to act with integrity and in accordance with applicable laws wherever Corus (including its affiliate companies) conducts business. It includes a common baseline of ethical standards and incorporates other Corus policies governing ethical and professional conduct; and
- A formal *Supplier Code of Conduct* (the "Supplier Code"), which documents the standards to which we expect our vendors and suppliers to conduct themselves when doing business with Corus. More importantly, it contains specific commitments and expectations that Corus holds on human rights and labour standards and addresses the expectation for proactive measures by our vendors and suppliers to address the risks of forced labour and child labour in their business operations.

Supplier and Vendor Management Program

Corus has taken steps to manage the oversight of its supply chain and vendor management through an increasingly centralized framework with involvement of subject matter experts from across the enterprise including legal, governance, vendor management, technology, and risk and compliance functions. This framework is designed for implementation on a phased basis, which Corus believes will enable the following:

- a better overview of our supplier relationships;
- a more rigorous assessment of the use of technology and other evolving tools;
- transparency and senior leadership oversight; and
- a consistent approach across the enterprise for assessing risks, reporting on them and undertaking required action.

This incremental and phased approach allows Corus' many vendors and suppliers to be familiar with any new and updated policies that are introduced and, where required, provides them with sufficient opportunity to integrate these expectations into their business practices. It also allows Corus appropriate time to consult with relevant stakeholders and to conduct testing and evaluation in a controlled environment before implementing any new processes across the organization.

Training

All new Corus employees are required to familiarize themselves with core Corus policies such as the *Corus Code of Business Conduct* and *Respect in the Workplace Policy* and complete the required attestation related to this.

For the current reporting period, Corus developed two training modules designed to provide employees with the requisite awareness of potential risks of modern slavery in our business environment to identify them if they arise and then take steps to better manage those risks.

The first module provides an introduction to modern slavery and outlines:

- how Canada, through the Act, will address the threat of modern slavery in this country
- how the Act broadly impacts Corus
- the actions required to foster compliance with the Act

The second module provides a more practical overview and outlines:

- how to identify potential risk factors in their supply chain
- best practices on due diligence and managing vendor relationships

The training will be rolled out across the enterprise as part of a coordinated approach to ensure that Corus employees receive adequate training on the risk of modern slavery and are instilled with the collective responsibility of mitigating potential risks.

Remediation

In this most recent financial year, Corus did not identify, nor were we aware of, the use of any forced labour or child labour in our supply chain. Therefore, there was no requirement to take any measures to remediate such labour or to remediate the loss of income to the most vulnerable families that would be affected by any such action.

Assessing Effectiveness

This report provides an overview of the various measures that Corus has in place to prevent and mitigate the risk of modern slavery in our business environment. Additionally, we have a robust enterprise risk management framework that guides our risk-based approach that are managed by various Board and

management committees who oversee the effectiveness of our risk management practices and compliance with the requirements of the Act and other laws applicable to Corus.

The Future

Corus recognizes that modern slavery is a global problem and is committed to understanding where risks of forced labour and child labour may arise within our supply chain so that such risks can be appropriately dealt with and mitigated. We are also committed to making continued progress on our framework of action via our phased approach on supplier oversight and management so that this continues to evolve to meet our business needs and requirements.

Approval and Attestation pursuant to section 11 of the Act

This Report was approved pursuant to subparagraph 11(4)(b)(ii) of the Act by the boards of directors of Corus Entertainment Inc. and the Corus Subsidiaries, respectively.

In accordance with the requirements of the Act, and in particular section 11 thereof, we attest that we have reviewed the information contained in the report for the entity or entities listed above. Based on our knowledge, and having exercised reasonable diligence, we 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.

I make the above attestation in my capacity as a director of the board of directors of Corus for and on behalf of the Corus board of directors.

I have the authority to bind Corus.



Heather Shaw
Director, Corus Entertainment Inc.

Date: 9 December 2025

I make the above attestation in my capacity as a director of the board of directors of the Corus Subsidiaries for and on behalf of the board of directors of the Corus Subsidiaries, respectively.

I have the authority to bind the Corus Subsidiaries.



Jennifer C. Lee
Director, Corus Sales Inc.
Director, Corus Television Limited Partnership,
(by its general partner Corus Television G.P. Inc.)
Director, Nelvana Limited

Date: 9 December 2025