

2025

# Modern Slavery Report



**BOROUGE**  
INTERNATIONAL

## CEO Message

We stand by the principle that everyone has the right to be treated with dignity and respect. Our company is dedicated to supporting and upholding the preservation of human rights in all our operations and throughout our supply chain. As a proud participant in the United Nations Global Compact, we recognize and respect human rights.

Our commitment to human rights is included in our Business Conduct Policy (Code of Conduct), Supplier Code of Conduct, and our Anti-Modern Slavery Policy. In the spirit of inclusivity, this report can be requested in French. *Le rapport suivant peut être demandé en français.*

## About NOVA Chemicals

This report covers the activities of NOVA Chemicals Corporation and its subsidiaries during the reporting period of January 1, 2025 to December 31, 2025 and is written from that perspective.

In March 2026, NOVA Chemicals Corporation was acquired by Borouge Group International AG (Borouge International), a global leader in polyolefins established through the combination of Borouge Plc, Borealis GmbH, and NOVA Chemicals.

NOVA Chemicals and all of its subsidiaries continue to operate legally under their registered names, with Borouge International serving as the brand name for the new global company. **For the purposes of this report, NOVA Chemicals Corporation's, and its direct and indirect subsidiaries', activities will be referenced as belonging to "NOVA Chemicals".**

NOVA Chemicals develops and manufactures ethylene and polyethylene for plastic products and packaging that are essential to making everyday life healthier and safer. Our company is headquartered in Calgary, Alberta, Canada, and has manufacturing operations in Alberta and Ontario, Canada and Indiana and Louisiana, United States. We are also supported by our operating and sales centers in Canada, the United States, Switzerland, and Singapore. Our workforce is made up of approximately 2,600 employees worldwide.

Through our commitment to Responsible Care® principles, our employees consistently work to ensure health, safety, security, and environmental stewardship throughout every facet of our operations.



Our customers use our polyethylene resins to make plastic products that contribute to keeping people healthy and safe. Plastic is, and will continue to be, a valuable material that improves modern life.

Our products are used in a variety of ways such as food and beverage packaging, e-commerce, and recreational equipment. Our business activities and strategy cover the entire life cycle of plastics including how we manufacture, use, and recycle plastic.

### Our Vision

Together, we build a smarter, safer, more efficient world as a global leader in polyolefin solutions.

# Commitments and Recognition

In 2024, we obtained an **EcoVadis Silver rating** for the second year in a row which places us in the 94th percentile of companies assessed by EcoVadis in our industry category. EcoVadis assesses companies using a scorecard that covers 21 sustainability indicators in four themes: Ethics, Environment, Labor and Human Rights, and Sustainable Procurement. NOVA’s Labor and Human Rights score was in the top 3% and supply chain was in the top 2% of companies rated by EcoVadis in our industry category.



We voluntarily joined the **United Nations Global Compact (UNGC)** which is the world’s largest business-led sustainability initiative covering human rights, labor, environment, and anti-corruption. By aligning with these frameworks and standards, we enhance our comparability with peers and are able to better articulate the impact and value of our ESG activities. We confirmed our support to its Ten Principles in the areas of Human Rights, Labor, Environment and Anti-Corruption supported by our annual disclosure using its Communication on Progress. Our membership with UNGC and assurance activities allows us to receive insights, learn from peers, and improve performance on a continuous basis.

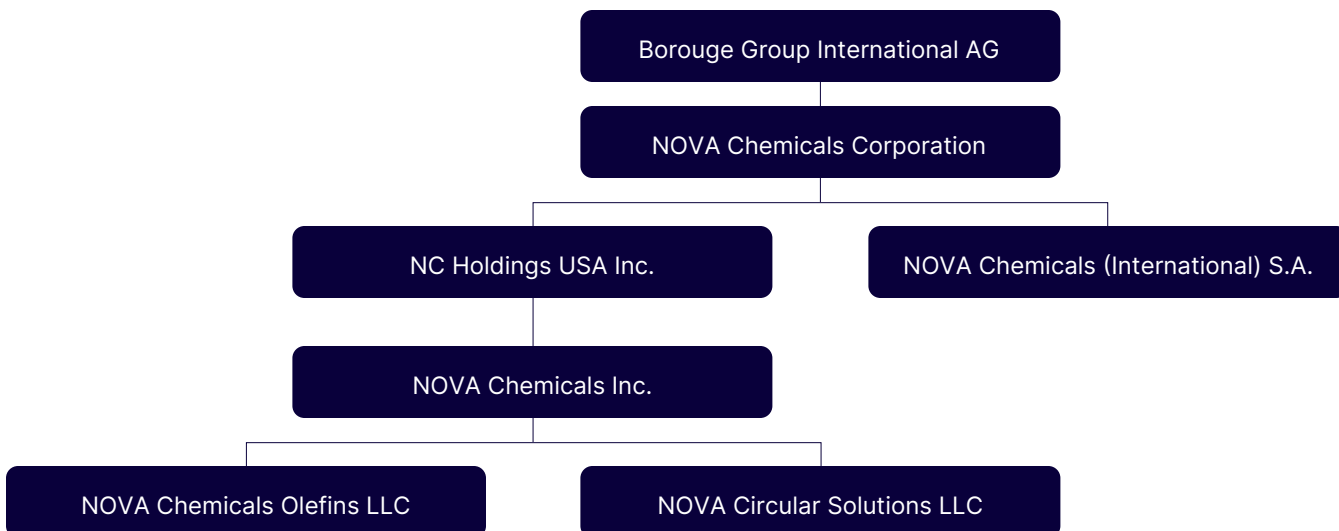


# Corporate Structure and Activities

In the 2025 reporting year, NOVA Chemicals Corporation (“NCC”) was incorporated pursuant to the laws of New Brunswick, Canada. Its head office is located in Calgary, Alberta. NCC is in the business of the production and marketing of petrochemicals. NCC is the parent of several entities as shown in the relevant organizational structure below. Prior to March 31, 2026, NCC was fully owned and controlled by NOVA Chemicals Holding GmbH (“NOVA HoldCo”) which is incorporated pursuant to the laws of Austria. NOVA HoldCo’s head office was located in Austria and it was responsible for appointing NCC’s Board of

Directors. Apart from this oversight function, NOVA HoldCo was not active in the management of NCC or its subsidiaries.

Effective March 31, 2026, NCC was continued and amalgamated into Alberta and became a wholly owned subsidiary of Borouge Group International AG, which is incorporated pursuant to the laws of Austria. Borouge Group International AG’s head office is located in Austria and it is active in the management of NCC and its subsidiaries (ex. directs strategy, appoints the NCC board and controls operations).



NCC has subsidiaries, some of which include:

- NOVA Chemicals Inc. (“**NCI**”) which is incorporated pursuant to the laws of Delaware. Its head office is located in Moon Township, Pennsylvania, USA. NCI is responsible for distributing polyethylene and co-products from affiliated entities to US customers. It also owns the USA portion of the Genesis Pipeline system.
- NC Holdings USA Inc. is incorporated pursuant to the laws of Delaware. It fully controls and owns NCI.
- NOVA Chemicals Olefins LLC (“**NCO**”) which is incorporated under the laws of Delaware, USA. It is a subsidiary of NCI. NCO is the majority owner and the operator of the Geismar, Louisiana, USA facility which is an ethylene and propylene plant. The plant is a joint venture with another minority owner.
- NOVA Chemicals (International) S.A. (“**NCISA**”) which is incorporated under the laws of Switzerland. Its head office is located in Fribourg, Switzerland. It is an international sales company that procures, purchases, sells, and distributes NOVA Chemicals’ products.
- NOVA Circular Solutions LLC (“**NOVA Circular**”) which is incorporated under the laws of Delaware. It is a subsidiary of NCI. NOVA Circular is located in Connersville, Indiana and owns a facility that leverages state-of-the-art design and world-class equipment to produce highly advanced recycled polyethylene resins made from post-consumer films.

Where this report refers to “NOVA Chemicals” it is a reference NOVA Chemicals Corporation and its direct and indirect subsidiaries. NOVA Chemicals’ financial year runs from January 1 to December 31 of each calendar year. This report covers the 2025 calendar year unless noted otherwise elsewhere. Not all subsidiaries are included above.

## Governance

For the 2025 reporting year, NOVA HoldCo had delegated all of the operational and managerial responsibilities related to the Ethics and Compliance program to NCC. As such, NCC is responsible for creating the compliance program for anti-modern slavery efforts and the preparation of this report. Other than empowering NCC to conduct those activities, NOVA HoldCo did not take any other independent actions to combat modern slavery in its operations. The anti-modern slavery strategy described in this report applies to NCC and its direct and indirect subsidiaries as a whole.

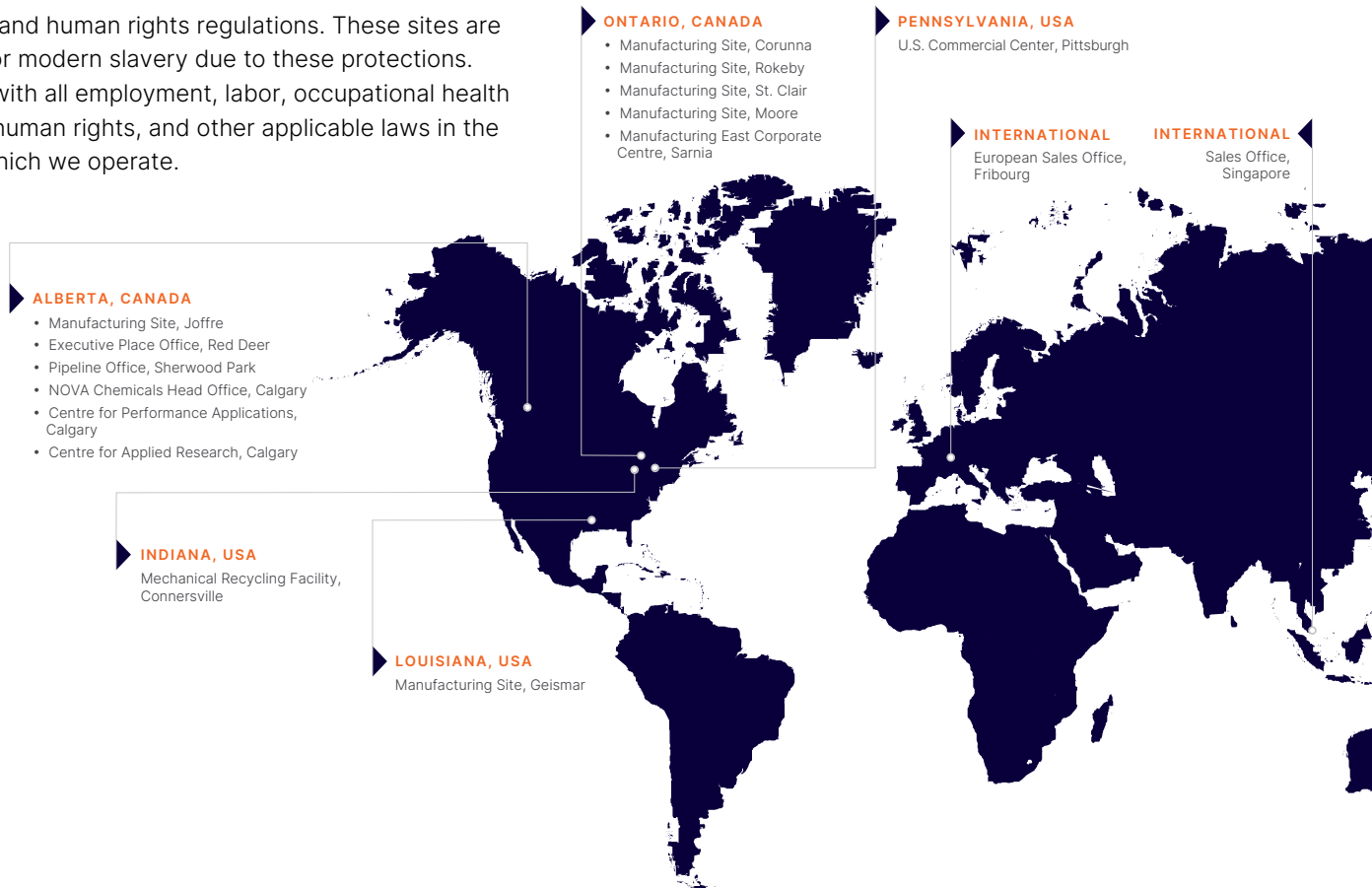
The Chief Compliance Officer, leader of the Ethics and Compliance Team for NOVA Chemicals, leads NOVA Chemicals’ efforts to identify and remove modern slavery from its supply chain. In fulfilling this mandate, the Ethics and Compliance team coordinates with the Supply Chain & Procurement, Human Resources, Finance, and Legal business units.

The Ethics and Compliance Team is responsible for developing, implementing, directing, reviewing, and revising the Ethics and Compliance program to be consistent with our risk profile and business strategies and to meet best practices. In 2025, the Chief Compliance Officer reported directly into the Senior Vice President and General Counsel who in turn reported directly into NCC’s Chief Executive Officer.

The team reported ethics and compliance metrics quarterly to the NCC Executive Committee and the Audit, Risk & Compliance Committee of the NCC Board and annually to the full NCC Board of Directors. Our Ethics and Compliance Team continues to oversee and implement monitoring and remediation plans for ethics and compliance risks and violations.

# Locations: NOVA Chemicals

Our operational sites and offices are in countries with strong legal and human rights regulations. These sites are at low risk for modern slavery due to these protections. We comply with all employment, labor, occupational health and safety, human rights, and other applicable laws in the regions in which we operate.



# Locations: Employees

All of our employees are above the legal age to work. We protect and support the communities where we work by maintaining safe working conditions in which all employees are given an appropriate number of working hours and fair compensation for their work.

Human trafficking, or modern slavery, is a criminal industry that denies people their freedom and human rights. We stand firmly against human trafficking and slavery and all human rights violations. We are hired fairly and with consent, and we hire others fairly and with consent.

As of December 31, 2025, we had a total of 2,642 employees (not including co-op students) worldwide located in the following countries:

<b>Canada</b>	2,362
<b>United States</b>	269
<b>Switzerland</b>	9
<b>Singapore</b>	2

# Supply Chains: NOVA Chemicals

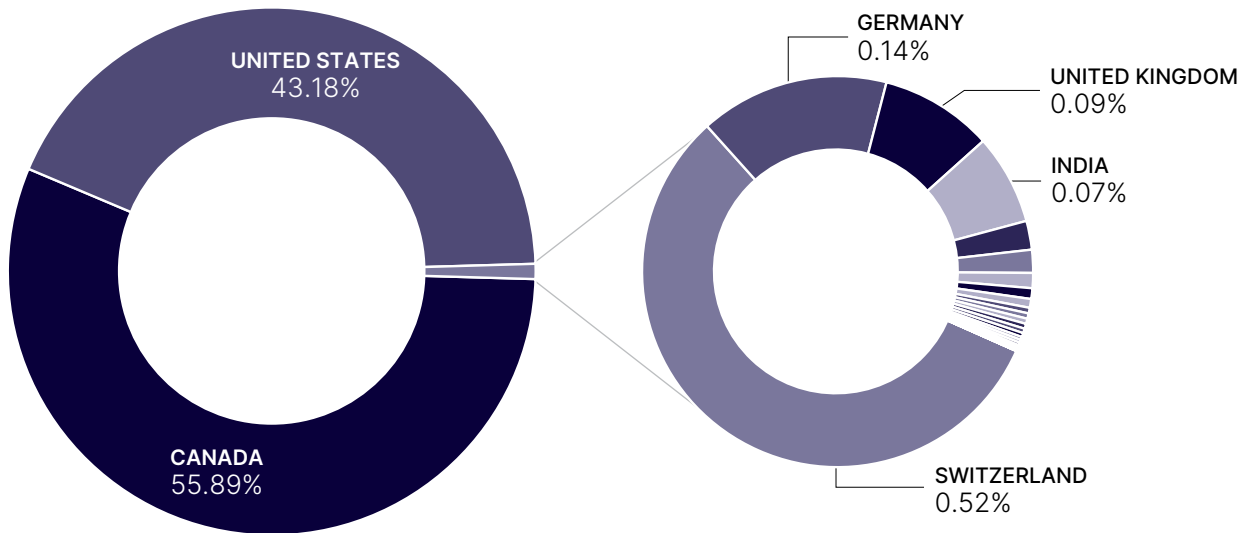
In 2025, NOVA Chemicals’ Senior Vice-President, Olefins, Feedstock, Supply Chain & Procurement was located in Pittsburgh, Pennsylvania. All of NOVA Chemicals’ procurement employees work in Calgary, Alberta; Sarnia, Ontario; and Pittsburgh, Pennsylvania, United States of America.

## COUNTRY ANALYSIS

In 2025, NOVA Chemicals had a total procurement spend of approximately \$3.3BCAD. NCC is the primary purchaser of supplies with a total procurement spend of approximately \$2.6BCAD.

We had approximately 2,800 suppliers in 2025. The majority of NOVA Chemicals’ suppliers, making up approximately 99.08% of its procurement spend, are located in Canada (55.90%) or the United States (43.18%). The remaining 0.92% (approximately \$30.5MCAD) of NOVA Chemicals’ procurement spend comes from suppliers based in the following regions (from highest to lowest spend): Switzerland, Germany, United Kingdom, India, Brazil, United Arab Emirates, Mexico, Netherlands, China, Belgium, Republic of Korea, Ecuador, Hong Kong, Norway, Japan, Italy, Denmark, Malaysia, Austria, Spain, Singapore, Israel, New Zealand, Slovenia, Ireland, Argentina, Jordan, South Africa, and Bangladesh.

Of these countries, only Switzerland, Germany, United Kingdom, and India have a NOVA Chemicals procurement spend in excess of \$1MCAD.



## SPEND CATEGORY ANALYSIS

The largest procurement spend is our feedstock which consists of ethane, ethylene, and natural gas. In 2025, these costs accounted for approximately 45% of our procurement spend. Our feedstock is sourced from large and reputable companies with offices in Canada and the United States. The feedstock is extracted solely from Canada and the United States.

Other large spend categories include logistics (12%), raw materials (13%), and construction and maintenance services (10%). A number of other miscellaneous categories make up the remaining 20% of our procurement spend but these costs are widely distributed amongst numerous diverse categories such as: corporate services, professional services, equipment, IT, packaging, utilities, facilities management, leasing, travel services, HR services and benefits, etc.

# Modern Slavery Risk Assessment

We conducted a risk assessment by reviewing our procurement spend categories, location of our suppliers, location of our operations, and location of our employees and contract workers. These were compared against the high-risk countries and goods criteria outlined by Walk Free, the International Labour Organization, and the United States Department of Labour List of Goods Produced by Child Labour or Forced Labour.

## EMPLOYEES AND CONTRACT WORKERS

NOVA Chemicals' modern slavery risk assessment for direct employees and contract workers is low. NOVA Chemicals' work force consists of predominantly full-time employees employed in Canada, the United States, and Switzerland. We have two employees located in Singapore with whom we contract directly. NOVA Chemicals also uses contract workers who are generally skilled trades, engineers, and professional consultants located in Canada and the United States. Some of these individuals are located outside of Canada and the United States, in regions with a low risk for modern slavery. We do not use temporary foreign workers in our direct operations.

NOVA Chemicals is confident that, as a result of recruitment, remuneration and compliance programs, there is low risk that any of its direct employees or contract workers are subjected to modern slavery.

## STAFFING AND RECRUITMENT AGENCIES

NOVA Chemicals has reviewed its staffing agencies and recruitment agencies. In Alberta, Ontario and Switzerland such agencies are legally required to be licensed. All of the staffing and recruitment agencies we use in these regions are either licensed or were in the process of becoming licensed. In the United States, where required, all of the recruitment or staffing agencies we use are licensed. Some states do not require licensing so we are in the process of updating our contracts with these companies to ensure that they comply with our Anti-Modern Slavery Policy and do not engage in recruitment practices that can increase the risk of modern slavery, for example, charging employees a fee to use their services or retaining applicants' or workers' identity documents.

NOVA Chemicals has a stringent Temporary Service Program ("TSP"), following best practices from regulatory, safety and ethical perspectives. Most of our TSPs come from professional backgrounds or are skilled workers and include the following disciplines as of December 31, 2025: planners, construction workers, safety professionals, human resources, lab and research technicians, procurement specialists, IT professionals, process operations, engineers, warehouse staff, communications professionals, accounting, nurses, designers, and associates.

## SUPPLY CHAIN PARTNERS

NOVA Chemicals' largest risk of modern slavery arises from its supply chain and business partners. Our supply chain involves several sub-suppliers, the identities of which are currently not well understood. In 2025, NOVA Chemicals focused its modern slavery assessment on its direct supply chain partners. In particular, we focused on understanding where our direct suppliers are located and identifying the categories of goods purchased from these suppliers. Most of our direct suppliers are located in Canada and the United States, however, we purchase some goods from distributors which may make determining the country of origin of the goods more difficult. We recognize that there may be some discrepancies between where the distributors are located and the country of origin of the goods we purchase. In particular, our raw materials which are used in our research and development (and in some of our resins) are likely our largest risk area. We are still in the process of understanding this in greater depth.

We also purchase a small amount of goods and services that are used in most businesses but that are at a higher risk for modern slavery such as clothing items used for personal protective equipment, cell phones and other computer and electronic devices, cleaning (through our office leases), coffee, catering, and waste disposal. For 2025, we have focused our efforts on conducting a current state assessment. In 2026 and beyond we will focus on areas that present the greatest risk such as raw materials. NOVA Chemicals will continue to assess its suppliers.

# Policies and Programs: NOVA Chemicals

## POLICIES

We recognize that conducting business ethically, maintaining compliance, and upholding human rights is critical to the success of our business. We routinely review our policies and practices and update them as necessary. In 2023 we adopted an [Anti-Modern Slavery Policy](#) which sets out the following:

- Definition and examples of modern slavery;
- NOVA Chemicals' supplier screening processes;
- NOVA Chemicals expectations of its suppliers;
- Minimum supplier requirements for protecting workers;
- Prohibited supplier practices;
- Roles and expectations for NOVA Chemicals' employees; and
- Whistleblower hotline and anti-retaliation commitment.

We also have the following policies and programs to ensure adequate protection against Modern Slavery risks:

- **Business Conduct Policy (Code of Conduct)**: Our Code of Conduct is designed to assist everyone who works for or with or represents NOVA Chemicals, including employees and directors, in making decisions with integrity and honesty. It includes references to our policies and guidelines that promote compliance with laws and regulations. We monitor changes and developments and maintain up-to-date controls. The Code of Conduct highlights the importance of maintaining a responsible supply chain.
- **Supplier Code of Conduct**: Our Supplier Code of Conduct outlines our ethical and compliance expectations of suppliers in the areas of human rights; integrity; transparency; health, safety and the environment; and confidentiality.
- **Business Partner Due Diligence Policy**: This internal policy outlines the expectation for Business Partners Due Diligence such that NOVA Chemicals works only with business partners who meet our standards in relation to ethics and compliance and have a shared commitment to acting in a legally compliant manner.

- **Sustainable Procurement Policy**: This internal policy outlines NOVA Chemicals' expectations for its suppliers' activities, regarding quality, cost, and delivery. It also contains a description of our internal processes for vetting suppliers for ESG and other concerns.

## COMPLAINTS LINE AND GRIEVANCE PROCEDURE

Maintaining a robust ethics and compliance management system is critical to reducing reputational and operational risks associated with potential violations or wrongdoing. It is also key to upholding human rights in our company and within our supply chains. We support a "speak up" and a "listen up" culture.

Our [EthicsPoint®](#) reporting system is a 24-hour confidential and anonymous telephone and online reporting system. The EthicsPoint® system is for employees, contractors, business partners, and members of the public to ask questions about ethics matters, request help in decision-making, or report possible violations of our policies. Depending upon the country the call is made from, the EthicsPoint® system is available in English, Cantonese, French, German, Italian, Mandarin, and Spanish.

In addition to using the EthicsPoint® reporting system, concerns or questions can be raised directly to Ethics & Compliance, leaders, the legal department, or human resources staff. All matters reported through the EthicsPoint® system or other means are investigated, documented, and resolved or further followed up on. We have a written and detailed investigation protocol with a targeted timeline for completing investigations. Retaliation against anyone who, in good faith, reports a suspected, potential, or actual violation is strictly prohibited.

When complaints are established, we identify improvements and organizational learning opportunities to prevent reoccurrence. We may also institute corrective actions for those who do not follow our policies up to and including termination of employment or engagement when warranted.

## TRAINING

All employees are required to complete a business ethics and compliance curriculum within their first two months of hire at NOVA Chemicals and annually thereafter. Most of the training consists of online learning modules, with some additional training sessions provided in person. As of December 31, 2025, 94% of permanent active employees completed business conduct training. This number increased as of the date of this report.

## THIRD-PARTY SCREENING PROCEDURES

We seek to work with suppliers, customers, agents, and distributors who are aligned with our efforts to conduct ethical business practices. Our business impacts include the indirect impacts from our supply chain, and we are committed to ensuring that our partners meet our standards and commitments for environmental responsibility, human rights, and health and safety of employees and communities.

Using a combination of an internal screening process and third-party service providers, we assess the risks associated with our suppliers (including staffing and

recruitment agencies), customers, and distributors. Criteria we evaluate include trade-prohibited countries, denied parties (according to relevant government agencies), and value of the business arrangement. The level of risk determines the level of further due diligence which may include further investigation, risk mitigation, and greater scrutiny. External assessments are also critical in our sourcing and supply chain partner relationships. We use EcoVadis assessments, NAVEX RiskRate Due Diligence Management System and ISNetworld® software to review and score the sustainability performance and management systems of targeted supply partners on topics such as Environment, Labor and Human Rights, and Ethics. These processes involved detailed questionnaires about suppliers' human rights policies, practices, and past violations.

Technical and Corporate Procurement currently qualifies contractors and suppliers by utilizing a third-party to gather, evaluate and grade against industry aligned health, safety and environmental criteria. Utilizing this same platform, steps were taken in 2022 to map out a Sustainability Scorecard to allow us to score and grade our suppliers based on their ESG practices and objectives.

# 2025 Activities for Combating Modern Slavery

In 2025, we focused our efforts on:

- Publishing an internal Company-wide newsletter, *inNOVative Ethics* about the prevalence, risks, and warning signs of modern slavery. This included a hypothetical case and how to learn more.
- Publishing an internal VivaEngage post about goods at risk of being manufactured with modern slavery.
- Including contractual clauses in our supply contacts which encourage suppliers to eliminate modern slavery from their supply chains; and
- Including contractual clauses in our recruitment and staffing agencies to include modern slavery risk protections.

## Assessing our Approach

Prior to 2025, NOVA Chemicals did not have a process to evaluate the effectiveness of the measures used to eliminate modern slavery in its supply chain. In future years, as our program matures, we will consider using the following metrics to assess whether our approach is helping to eliminate the risks of modern slavery in our supply chain:

- Number of targeted employees who complete training about modern slavery;
- Number of direct suppliers who complete our supplier questionnaire;
- Number of direct suppliers who acknowledge and agree to our Anti-Modern Slavery Policy and Supplier Code of Conduct;
- Number of complaints, concerns, or questions about modern slavery raised to EthicsPoint®; and
- Working with auditors to identify gaps in our due diligence procedure.

## Measures Taken to Remediate Modern Slavery and Associated Income Loss

To date, we have not identified any modern slavery in our supply chain. Accordingly, we have not taken any measures to remediate modern slavery or any associated loss of

income to the most vulnerable families that results from any measure taken to eliminate the use of modern slavery in our supply chain.

## Future Priorities

We have the following goals for future years:

- Increase modern slavery training for employees;
- Continue to update our supplier and recruitment contracts with contractual protections;
- Revise our supplier questionnaire and increase the number of suppliers who complete our questionnaire;
- Increase the number of suppliers who acknowledge and agree to our Anti-Modern Slavery Policy and our Supplier Code of Conduct;
- Liaise with industry associations to learn about their best practices in eliminating modern slavery from their supply chains.

# Scope of this Report and Approval

This report covers performance for NCC, its subsidiaries, and NOVA HoldCo in 2025. Borouge Group International AG became NCC's owner effective March 31, 2026. Accordingly, it is filing this report instead of NOVA HoldCo.

The terms NOVA Chemicals, our, we, us, the company, and the corporation refer to NCC, its subsidiaries, and NOVA HoldCo as a whole. The report has been approved by the relevant governing bodies on the following dates as noted below:

ENTITY	DATE	MECHANISM OF APPROVAL
Borouge Group International AG	May 12, 2026	Resolution at Meeting
NOVA Chemicals Corporation	May 12, 2026	Resolution at Meeting

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, 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. The signatories below confirm that they have the legal authority to bind the relevant entity.

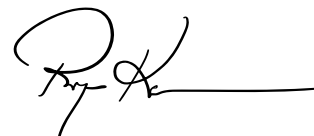
This report will be filed online with the Canadian Government's reporting portal and it will also be published on NOVA Chemicals' external website [www.novachem.com](http://www.novachem.com) and on NOVA Chemicals' intranet. *Ce rapport peut être demandé en français.*



**Sarah Marshall**

Director and Interim SVP PE Sales and Marketing  
NOVA Chemicals Corporation

I have the authority to bind NOVA Chemicals Corporation.  
Signed on May 12, 2026



**Roger Kearns,**

Chief Executive Officer Borouge Group International AG

I have the authority to bind Borouge Group International AG.

Signed on May 12, 2026