

2024 MODERN SLAVERY STATEMENT

Introduction

As a leading company in the communications industry, AVENIR GLOBAL Inc. is committed to conducting its business with the highest ethical standards and integrity. We recognize our responsibility to raise awareness and uphold human rights across all aspects of our business operations and in our supply chains.

This Modern Slavery Statement covers the activities of AVENIR GLOBAL and its subsidiaries¹ (collectively referred to as “**AVENIR GLOBAL**”, the “**Firm**” or “**We**”). It outlines our policies and actions taken in the financial year ending on December 31, 2024, to prevent modern slavery and human trafficking in our businesses and supply chains. It is made pursuant to section 54 of the United Kingdom’s *Modern Slavery Act 2015* and section 11 of Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act*.

Our structure and supply chains

Structure

AVENIR GLOBAL is a Montreal-based holding and management company of public relations and communications firms. AVENIR GLOBAL has close to 1,000 staff and offices in 22 locations across Canada, the U.S., Europe, and the Middle East, and ranks among the top 25 largest communication firms in the world.

In Canada, AVENIR GLOBAL owns NATIONAL Public Relations, the country’s leading public relations firm, servicing clients across a wide range of sectors, and Time & Space, a leading insights, media strategy, and execution agency. In the United States, AVENIR GLOBAL owns SHIFT Communications, a data-driven integrated communications agency; and the public relations and communication company Padilla, which includes the brand consultancy Joe Smith and the food and nutrition experts at FoodMinds. In Europe, AVENIR GLOBAL owns the London-based strategic communications consultancy Madano and Hanover, one of the leading strategic communications and public affairs consultancies in Europe and the Middle East, with offices in London, Brussels, Dublin, Dubai, and Riyadh. The AVENIR GLOBAL network also includes healthcare specialists AXON, with offices in Toronto, the U.S., the U.K. and Europe and healthcare creative agency Cherry, based in London.

In terms of geographical distribution, 47% of our staff is located in Europe and the Middle East; 34% in Canada; and 19% in the United States.

¹ Our subsidiary Madano Partnership Limited is required to publish an annual statement under the United Kingdom’s *Modern Slavery Act 2015*. While AVENIR GLOBAL and its other subsidiaries do not meet the criteria for publishing a statement in the UK or in Canada, this report is a voluntary disclosure of the steps taken across our whole organization to prevent modern slavery in accordance with the United Kingdom’s *Modern Slavery Act 2015* and Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act*.

Supply chains

Due to the nature of our business, we purchase goods and services from a range of sectors.

Our suppliers can be broken down into 8 main categories, which include:

- Financial services (banking, commercial insurance, etc.)
- Office operations (lease, furniture, equipment, maintenance, courier, caterers, etc.)
- Professional services (legal, IT, recruitment, consulting, etc.)
- IT software and hardware (technological equipment, operating systems, ERP software, etc.)
- Client operations (media purchasing, publishing, printing, event planning, etc.)
- HR operations (group insurance, employee benefits programs, training, etc.)
- Business development (accommodation, transportation, restaurants, etc.)
- Freelancers (translators, writers, designers, developers, etc.)

Our policies and values

AVENIR GLOBAL is firmly engaged in respecting the human rights of all our employees and those within our supply chain, and we expect our suppliers to uphold the same high standards as we impose on our businesses.

All of AVENIR GLOBAL's policies and procedures are based on our Code of Conduct, which has been adopted by each of our brands. The principles outlined in this Code of Conduct are rooted in our core values of Quality, Innovation, Respect, Collaboration, Integrity, Responsibility, and Commitment. They represent the standards for behavior that our stakeholders can expect from each of us, in our multiple roles of employer, supplier, partner, client, and global corporate citizen. The Code of Conduct is distributed to all new employees of AVENIR GLOBAL and is available for reference on our global intranet.

Since the publication of our last Modern Slavery Statement, we have introduced a new Firm-wide policy—the Sustainable Procurement Guidelines—which describe our approach and the measures we take to ensure that our suppliers share our values and commitments towards responsible business practices, as well as our actions to mitigate risks associated with our procurement processes.

Risk assessment

Due to the nature of our business and supply chains, we consider the inherent risk of modern slavery and human trafficking occurring to be low.

The vast majority of the goods and services we purchase are procured in the countries where we operate, Canada, the United Kingdom, Denmark, Ireland, Belgium, and the United States, where the prevalence of modern slavery is low based on the [Global Slavery Index](#).

We recognize that some of the countries where we operate in the Middle East, specifically Saudi Arabia and the United Arab Emirates, are more vulnerable to modern slavery and that greater caution should be exercised when selecting business partners and suppliers in these regions. However, we view our risk exposure as being minimal given the nature of our operations and supply chains.

We acknowledge the evolving and complex nature of modern slavery and that our visibility on the risks for vendors further down the supply chain may be limited. Nonetheless, we take our responsibility to identify and effectively respond to any incidents or concerns very seriously. Our [whistleblowing platform](#), hosted by a third-party, allows employees and external stakeholders to report any ethical issue or concern in a secure and confidential manner, ensuring it reaches AVENIR GLOBAL's higher management team directly.

Due diligence process

The Firm carries out the necessary assessments with suppliers before entering into a new contractual engagement and periodically with existing business relationships to ensure they comply with the principles outlined in our Sustainable Procurement Guidelines.

The results of these assessments are reviewed by relevant internal stakeholders to determine each supplier's risk profile, based on criteria such as, but not limited to, industry, location, size, nature of services or products provided, and level of criticality to our business operations.

Based on a supplier's risk profile, the due diligence process may include the following steps:

- Questionnaire-based assessments on relevant materiality topics
- Investigation of regulatory, legal, and financial reports, media events, and security incidents
- Ongoing monitoring of suppliers on relevant materiality topics

These steps aim to increase our visibility on any risks or adverse events concerning our suppliers, including risks or occurrences of modern slavery and human rights violations.

This process is conducted through a third-party risk management platform that provides access to qualitative insights from public and private databases and aggregates risk management information from all sources.

Training on modern slavery and trafficking

Since the publication of our last Modern Slavery Statement, we have implemented a new, mandatory online course (*Fighting against modern slavery and forced labour*, via third-party provider NAVEX) for all current employees and new starters. This course aims to help employees understand what modern slavery is, recognize the warning signs, and minimize risk when working with third parties.

As of March 28, 2025, 96% of our employees completed the course.

Key performance indicators

We continue to review our policies and procedures related to modern slavery. Our goal is to increase the percentage of targeted suppliers who have been assessed for risks and adverse events, with a greater focus on markets where the prevalence of modern slavery is higher. We also aim to have 100% of our employees trained on modern slavery, and have this training renewed every two years.

Remediation of forced and child labour and loss of income

Based on our assessment of our activities and supply chain, there were no measures taken to remediate the loss of income to the most vulnerable families given that there were no instances of modern slavery identified in our operations or supply chain.

Approval

This statement was approved by the Board of Directors of AVENIR GLOBAL, pursuant to section 54 of the United Kingdom's *Modern Slavery Act 2015* and section 11(4)(b)(ii) of Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act*.

In accordance with the requirements of Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act*, and in particular section 11 thereof, I, the undersigned, attest that I have reviewed the information contained in this report for the entity listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this report is true, accurate and complete in all material respects for the purposes of Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act*, for the reporting year listed above.

I have the authority to bind AVENIR GLOBAL and its subsidiaries required to publish a report pursuant to Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act*.



Valérie Beauregard
Executive Vice-President
May 15, 2025