

2025 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 operating brands¹ (“**AVENIR GLOBAL**”, “**the Firm**”, “**We**”). It outlines our policies and actions taken in the financial year ending on December 31, 2025, 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*².

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 globally.

In Canada, AVENIR GLOBAL owns NATIONAL Public Relations, the country’s leading public relations firm with nine offices from coast to coast; and Time & Space, a leading media strategy, planning, execution, and insights agency. In the United States, AVENIR GLOBAL owns the integrated communication agency SHIFT Communications; and the public relations and communication company Padilla, which includes the brand consultancy Joe Smith and the food and nutrition affairs experts at FoodMinds. In Europe, AVENIR GLOBAL owns the strategic communications consultancy Madano and global insight and strategy firm Thinks, both based in London; as well as 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 the global healthcare communication agency AXON, with offices in London, Toronto, New York and Copenhagen; and London-based creative healthcare communications agency Cherry.

In terms of geographical distribution, 46% of our staff is located in Europe and the Middle East; 33% in Canada; and 21% in the United States (as of December 31, 2025).

Supply chains

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

Our suppliers can be broken down into 8 main categories:

- Financial services (banking, commercial insurance, etc.)
- Office operations (lease, furniture, equipment, maintenance, courier, caterers, etc.)
- Professional services (legal, IT, recruitment, consulting, etc.)

¹ “Operating brands” refer all entities operating under: NATIONAL Public Relations, Padilla, SHIFT Communications, AXON Communications, Cherry, Madano, Hanover Communications, and Time & Space. Thinks Insight & Strategy was acquired in March 2026 and therefore is not included in this report.

² 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 U.K. 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*.

- 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, meals, 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 we apply to our own operations.

All of AVENIR GLOBAL's policies and procedures are based on our Code of Conduct. 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.

Our Corporate Responsibility Policy is another important pillar of our governance framework. This policy focuses on five key areas where we believe we can have the most impact: human capital development, diversity and inclusion, ethical conduct, social investment, and environmental performance. AVENIR GLOBAL's Corporate Affairs team is responsible for reviewing and updating this policy, establishing objectives, targets, and performance metrics, measuring progress, and implementing operational guidelines for continuous improvement.

Each operating brand is responsible for developing and upholding specific policies, programs, and initiatives to support the commitments outlined in the Corporate Responsibility Policy.

A comprehensive set of policies provides additional guidance on specific aspects of our Corporate Responsibility Policy, including:

- Human Capital Development Policy
- Health and Safety Global Standards
- Diversity and Inclusion Guiding Principles
- Environmental Performance Policy
- Anti-Bribery and Corruption Policy
- Conflicts of Interest Policy
- Fraud Policy
- Guidelines on Whistleblowing Procedures
- Data Protection Guidelines
- Sustainable Procurement Guidelines

These policies collectively support our approach to maintaining ethical business practices, including preventing modern slavery and human rights violations across our operations and supply chains.

Risk assessment

Due to the nature of our business and supply chains, we assess the inherent risk of modern slavery and human trafficking occurring to be relatively 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 acknowledge the evolving and complex nature of modern slavery and that risks may exist deeper in the value chain. 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 direct exposure to be limited given the nature of our operations and supply chains.

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

Suppliers are expected to comply with applicable anti-slavery and human trafficking laws and to implement appropriate controls within their own supply chains.

The Firm carries out risk-based due diligence assessments with suppliers before entering into new contractual agreements 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, forced labour, child labour or other 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

In 2024, we introduced a mandatory online course (*Fighting against modern slavery and forced labour*, via third-party provider NAVEX) for all employees and new joiners. This course helped employees understand what modern slavery is, recognize the warning signs, and minimize risk when working with third parties.

As of December 31, 2025, 98% of all active employees had completed this course.

At the beginning of 2026, we updated the mandatory training package for new joiners and introduced a new comprehensive course covering multiple relevant ethics topics, including guidance for third-party due diligence.

Key performance indicators

We continue to review our policies and procedures related to modern slavery. Our goal is to increase the percentage of suppliers 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 new employees complete the mandatory ethics training as part of their onboarding.

Remediation of forced and child labour and loss of income

As no instances of forced labour or child labour were identified in our operations or supply chain during the reporting period, no remediation measures were required.

In the event that forced labour or child labour is identified, AVENIR GLOBAL is committed to taking appropriate corrective action, which may include engagement with the supplier, suspension or termination of the relationship, and support for remediation where appropriate.

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
April 15, 2026