

# Svante Technologies Inc.

## Modern Slavery Report

Fiscal Year 2024

This report has been published to demonstrate our firm commitment to ethical business practices and pursuant to section 11(1) of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Act**”). It constitutes our report for the financial year ending December 31, 2024 and relates to the operations of Svante Technologies Inc. and its subsidiaries (together, “**Svante**”, “**we**”, “**our**” or “**us**”).

We are committed to implementing robust and appropriate procedural practices to evidence the measures that we take to combat the risk of forced or child labour occurring in our supply chains. We have a zero-tolerance approach to modern slavery across all areas of our organization, as well as in our supply chains.

### **Organizational structure, activities and supply chains**

We exist to create world-changing solutions that address climate change and accelerate the global transition to carbon neutrality. We make filters and modular contactor machines, known as rotary adsorption machines (“**RAMs**”), that capture and remove CO<sub>2</sub> from industrial emissions and the air. With our team of approximately 300 staff members, our operations are primarily based in North America. Further information about our technology, activities and locations can be found at [www.svanteinc.com](http://www.svanteinc.com).

We are a historically small company that has been rapidly growing in recent years. At present, we have a limited number of supplier relationships for the supply of (i) parts used in the construction of our RAMs, (ii) strategic materials, being the sorbents, substrates and other materials used to manufacture the filters that go in our RAMs, (iii) equipment and machinery for our filter manufacturing facilities, and (iv) commercial off-the-shelf products, such as personal protective equipment and office supplies. Suppliers providing the goods under (i), (ii) and (iii) are our “**Key Suppliers**”.

### **Our policies and due diligence practices in relation to modern slavery**

We have adopted a Corporate Social Responsibility Policy which reinforces our commitment to social responsibility, including our unequivocal rejection of all forms of forced or child labour. We strictly adhere to international and local laws regarding human rights and the employment of minors and expect our suppliers to do the same.

We take a risk-based approach to due diligence assessments of potential suppliers and, going forward, will take steps to embed a greater focus on the risk of modern slavery in these assessments. Our evaluation includes completion of a supplier questionnaire, a review of their policies, procedures and performance in areas such as occupational health and safety, wages and benefits, forced and child labour and other relevant social responsibility criteria, and where necessary, an audit of the supplier’s premises.

All Svante personnel are supported in taking action to avoid any activity that might lead to or suggest a breach of the commitments set out in this report. Further, all Svante personnel are encouraged to report

any conduct or activity that is inconsistent with our values, including unethical or illegal behavior and, specifically, anything that would constitute a breach of the prohibition on modern slavery.

### **Risk of modern slavery in our business and supply chains, and the steps we have take to assess and manage that risk**

Svante recognizes that certain geographic areas (e.g., jurisdictions that score poorly in the Global Slavery Index), certain activities (e.g., working involving migrant, casual or less skilled labour), and certain commodities (e.g., rubber gloves and electronic components), may present a heightened risk potential for forced or child labour. Svante adopts a risk-based approach to coordinate its due diligence and monitoring efforts so that resources are allocated proportionately to assessed risks.

Nearly all of our Key Suppliers manufacture the goods we purchase from them (using locally sourced materials) in Canada, the United States or jurisdictions in Europe that have well-established and enforced laws prohibiting modern slavery and where companies generally have policies and procedures to address the risk of modern slavery in their own supply chains. As a result, our risk and exposure to modern slavery through our Key Suppliers is low.

For our other suppliers who provide commercial off-the-shelf products, we recognize there could be a greater risk of modern slavery depending on the jurisdictions from which these goods are or may be sourced and the types of goods. For these goods, the suppliers with whom we transact are retailers that source goods widely. Accordingly, we review the policies, procedures and performance of these suppliers in relation to modern slavery to ensure they share our zero-tolerance approach to modern slavery and that they are taking all necessary and appropriate steps to manage the risk of modern slavery in their supply chains.

As part of our contracting processes for all suppliers, going forward, we will work to include specific prohibitions on the use of forced and child labour and we expect our suppliers to hold their own suppliers to the same high standards.

### **Further steps**

As we continue to grow and the number and complexity of our Key Supplier relationships expands, we intend to:

- Reassess the key areas of modern slavery risk for our business on a supplier, sectoral and geographical basis.
- Broaden our 3rd party due diligence procedures.
- Update our contracting process to ensure that we maintain and, where necessary, strengthen control and oversight of modern slavery risk in our key suppliers and partners.
- Ensure that we have effective risk reviews and update our systems to facilitate whistleblowing by all stakeholders including employees, customers and suppliers.
- Roll out a training and compliance program for all staff.

### **Authority and approval**

This report has been approved by the Board of Directors of Svante Technologies Inc. pursuant to section 11(4)(a) of the Act.

In accordance with the requirements of the Act, and in particular section 11 of the Act, I attest that I have reviewed the information contained in this report for Svante Technologies Inc. Based on my knowledge, and having exercised reasonable diligence, I 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.

A handwritten signature in black ink, appearing to read 'Claude Letourneau', is written over a horizontal line.

Claude Letourneau

Director, President & CEO

Svante Technologies Inc.

May 26, 2025

*I have the authority to bind Svante Technologies Inc.*