

Volant Products Inc. *Fighting against forced labour and child labour in Supply Chains Act*
Annual Report

This report is the first submission for compliance reporting pursuant to the Fighting Against Forced Labour and Child Labour in Supply Chains Act.

In the current fiscal year, efforts were made to better understand of our reporting requirements, provide training opportunities to the procurement and compliance teams and start the process of developing a framework and action plan for the following years.

For the current reporting period, Volant has not become aware of any instances of forced or child labour in our own operations or of our suppliers, and remediation has not been required.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for Volant Products 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 2024.

Sheraly Cunningham

VP, Corporate Services

I have approval to bind the company.

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About Us:

Volant Products Inc. (Volant) is a privately-owned Canadian business which enables the reliable and responsible recovery for Oil & Gas resources. Volant specializes in casing system installation, focused on transforming the way oil, gas and geothermal wells are constructed by improving safety, efficiency and well integrity. We offer a holistic approach to well construction to reduce the risks, equipment, and personnel requirements associated with traditional casing and liner running activities without sacrificing quality or time.

Volant is a technology company, which embeds solutions in the design and manufacturing of casing running tools, casing accessories, handling equipment, and in the delivery of training, services, software analytics and consulting.

Volant conducts business, is headquartered and manufactures its products in Alberta, Canada. We are a Canadian company with ethical employment practices including compliance with all local, provincial, and federal health and safety, environmental, human rights, labour and employment laws and regulations. We do not practice forced or child labour and we strictly condemn and prohibit any form of forced, child or illegal labour.

Volant's ISO 9001: 2015 certification has laid the foundation for ethical and responsible manufacturing and sourcing. Volant is committed to complying with applicable standards and regulatory requirements, ensuring our business actions are fair and honest and striving to meet the needs of our customers. Our suppliers are certified and/or regulated forges, manufacturers and distributors with established compliance mechanisms and strong reputations in the industry.

Steps to Prevent and Reduce the Risk of Forced or Child Labour:

During the previous financial year, Volant has taken the following actions to prevent and reduce the risk that forced labour or child labour is used in our Supply Chain.

- Develop an understanding of the reporting requirements.
- Created a team whose responsibility is to review the reporting requirements, create risk analysis, and to search for training opportunities through various associations. The team includes representation from Supply Chain, Procurements, Legal and Corporate Services.
- Volant reviewed training opportunities on forced labour and child labour. Volant has made resources available to the team to learn about the *Fighting Against Forced*

Labour and Child Labour in Supply Chains Act. In the next fiscal year, Volant will provide our Supply Chain, Procurement, and legal department employees with opportunities to attend training sessions provided by their respected associations. Volant has allocated budget funds to support these training opportunities.

- We created a project plan and framework during the previous fiscal year to address all gaps in our business and supply chain.
- The Supply Chain's *Canada's Modern Slavery Act* Project manager has taken training on the Act through Supply Chain Canada.
- The framework was created to address the following:
 - Development of a formal policy to eliminate and prevent forced and child labor in our operations and supply chain.
 - Develop a process for assessing our supply chain risks and engage suppliers to ensure we comply with the Act.
 - Finalize a forced and child labor policy document.
 - Conduct a risk assessment to include all our Tier 1 suppliers.
 - Further training for representation in Supply Chain, Procurements, Legal, and Corporate Services will be completed in 2025.
 - An internal training program has been created for remaining employees who may have interaction and influence in vendor selection activities. This training will be administered in Q2-Q3 2025.
- Volant has reviewed the supply chains for areas of risk of forced labour and child labour. The risk analysis review identified 2 areas of risk which Volant will focus on in the next fiscal year.
 1. Sourcing of raw material – metal, steel and forging from spot markets and international suppliers.
 2. Buy-out parts and vendor supplied parts and supplies (fasteners, bolts, seals, etc.) from non-Canadian manufacturers.
- We are in the process of developing a questionnaire/letter to assess our current supplier and inquire how they are addressing forced and child labor within their supply chain, how we rank their risk, and what action to take if the risk is high.
- Volant has reviewed the Approved Vendor Onboarding process and identified areas to focus to enhance this process.
 - We are updating our New Vendor Set-up forms to include requirements to address the Act.
 - New suppliers will need to complete the questionnaire so that we can review and assess how they are addressing forced and child labor within their supply chain prior to becoming an approved supplier.

- We are creating a questionnaire for our current suppliers to assess how they address forced and child labor within their supply chain, and we will determine the risk.
- Volant's Suppliers are contractually required to comply with all applicable local and national laws and regulations pertaining to its performance of its obligations under the Terms and Conditions of the Purchase Order.
 - We will add the *Fighting against Forced Labor and Child Labor in Supply Chain Act* to the Trade Control (#18) in our Supplier Terms and Conditions of the Purchase Order.
- Volant will conduct bi-annual reviews with team members to complete updates to risk analysis and Volant procedures and policies in support of our continued commitment to ethical manufacturing and sourcing with compliance with all local, provincial, and federal health, safety, environmental, human rights, labour and employment laws and regulations including all applicable laws regarding human trafficking, forced labour, child labour or other forms of modern slavery across supply chains.
 - A bi-annual review is a part of our *Supply Chain Canada's Modern Slavery Act Project* framework and will be written as policy.