



**Annual Report on Fighting Against Forced Labor and
Child Labor in Supply Chains**
for the 2025 Financial Reporting Period



BUILD FOR THE FUTURE



This report is published pursuant to the Canadian *Fighting Against Forced Labour and Child Labour in Supply Chains Act* and describes the steps Duravent Group (the “Company”, “Duravent”, “we”, “us”, or “our”) has taken, and continues to take, to prevent and reduce the risk of forced labor and child labor in its business and supply chains. This report covers the financial year ended December 31, 2025.

INTRODUCTION

In May 2023, Canada enacted its first modern slavery legislation: *An Act to enact the Fighting Against Forced Labour and Child Labour in Supply Chains Act and to amend the Customs Tariff* (the “Act” or “Canadian Modern Slavery Act”). Under the Act, certain entities, including Duravent Group, are required to prepare and file an annual report with the Minister of Public Safety and Emergency Preparedness of Canada. The report must, among other things, describe risks of forced labor and child labor within the organization and its supply chains, as well as the measures implemented to mitigate those risks. Reports must be approved by the Company’s board of directors and made publicly available, including by publication on the Company’s website.

We recognize our responsibility to help prevent forced labor and child labor and are committed to acting ethically, with integrity and transparency. We continue to maintain and enhance our policies, systems, and controls to help safeguard against any form of forced labor or child labor occurring in our operations or supply chains.

REPORTING ENTITIES

This joint report is prepared by Duravent Group and covers the following operating entities (together, the “Reporting Entities”) for the period from January 1 to December 31, 2025 (the “Reporting Period”):

- Duravent Inc.
- Hart & Cooley LLC
- Hart & Cooley Trucking Company
- Security Chimneys International Ltd.
- Selkirk Canada Inc.
- Selkirk Corporation
- AMP Industrial Mexicana S.A.P.I. De C.V.
- Industrias Selkirk de Mexico S. de R.L. de C.V.
- Builder’s Best, LLC

In this joint report, “we”, “us” and “our” refer to the Reporting Entities.

OUR BUSINESS

Duravent is a group of entities owned by European private investment funds managed by Egeria, a Dutch-based private equity firm. Egeria invests in Duravent through its Evergreen Fund, a long-hold, value-oriented growth fund that utilizes its own capital and does not rely on third-party investors for these investments. Egeria also invests in other mid-market industrial, services, and technology companies across Europe.

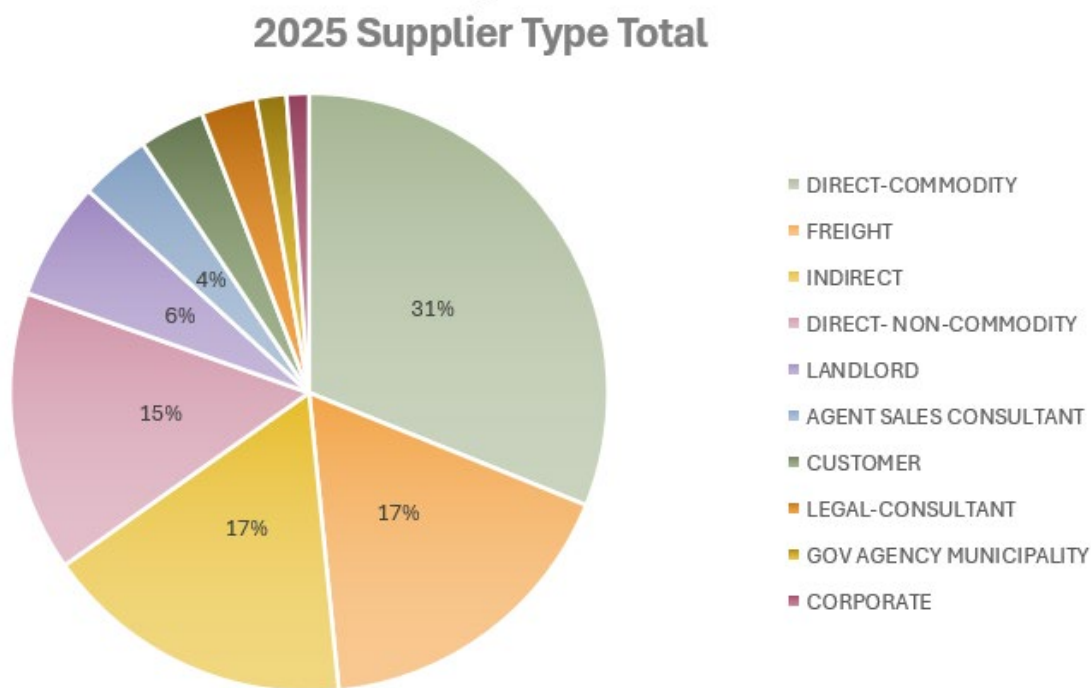
BUILD FOR THE FUTURE

The principal business activity of the Reporting Entities is the manufacture and sale of vents, grilles, registers, diffusers, chimney products, and rooftop products for residential and commercial HVAC applications. The Company’s headquarters are in Detroit, Michigan. The Company operates manufacturing facilities and distribution centres in the United States, Canada, and Mexico.

For 2025, gross sales were approximately US\\$450.9 million. As of December 31, 2025, the Company held approximately US\\$513.2 million in assets and employed 1,986 people. Duravent engages salaried, hourly, agency, part-time, and contract workers across its corporate locations, manufacturing facilities, and distribution centres.

OUR SUPPLY CHAINS

Duravent Group’s raw materials are predominantly sourced from suppliers in North America. As outlined below, purchases during the Reporting Period consisted of 46% direct materials (of which 31% were metal coils and sheets), 17% transportation, 17% indirect materials, and 20% other suppliers. Although these goods and services are procured from suppliers located in North America, the country of origin for certain inputs may be outside North America. At this time, the Company is not able to quantify the proportion of goods originating from outside North America.



POLICIES AND PROCESSES

Ethical Business Practices and ESG



With respect to ethical business practices, we have maintained a Code of Ethics and Business Conduct (the “**Code of Conduct**”) since at least 2014, which sets out the standards of conduct expected of our employees, officers, and directors. The Code of Conduct includes guiding principles relating to dignity, respect, and fairness in the workplace. It also affirms our commitment to environmental stewardship and to promoting the health and safety of our employees, and states that this is a shared responsibility of management and employees across all functions.

In 2020, the Company implemented a whistleblower reporting system, including a dedicated email account and post office box, through which concerns may be reported anonymously. Management can access reports through a web portal to manage and respond to concerns, document actions taken, and track follow-up. All reports are investigated and communicated to the Audit Committee of the Board of Directors. Reprisal, retaliation, or disciplinary action in response to good-faith reporting is strictly prohibited.

The Company has established environmental, social, and governance (“**ESG**”) commitments that reflect our approach to sustainability, integrity, and ethical conduct. The Board of Directors and its committees oversee and monitor the Company’s ESG-related approach, policies, and practices. This oversight includes consideration of management-proposed policies relating to environmental, health, and safety matters, and review of periodic management reports regarding the operation of the Company’s environmental and occupational health and safety management systems.

In 2025, Duravent Group developed and implemented Terms and Conditions of Purchase that set out the standards we expect our suppliers to meet, including a provision stating that we oppose the use of forced labor and child labor in our supply chains and will not purchase goods produced using forced labor or child labor. These terms are incorporated into all purchase order agreements. Suppliers are expected to uphold our values and to take appropriate steps to identify, reduce, and prevent the use of forced labor or child labor within their own supply chains.

Due Diligence

We will provide major vendors with a **self-assessment form** that inquires into: (i) the sources of the goods and services they provide; (ii) the labor and inputs used in producing such goods and services; (iii) whether they have identified any risk of forced labor or child labor in their supply chains and, if so, the measures taken to address that risk; and (iv) whether they have prepared and submitted modern slavery reports in other jurisdictions.

AREAS OF RISKS

Duravent Group operates in the United States, Canada, and Mexico. We are committed to sustainability and recognize its importance to our role as responsible corporate citizens. Employee health, safety, and well-being are core values of our business, and we expect our business partners to uphold similar standards. We oppose the use of forced labor and child labor in our operations and throughout our supply chains.

During the Reporting Period, we analyzed 2025 supplier activity to map aspects of our supply chains that may present a risk of forced labor or child labor. This analysis considered suppliers' country of residence and the nature of products purchased and/or services received. For the Reporting Period, we identified our largest industrial parts and equipment manufacturers, which accounted for approximately 46% and 17%, respectively, of purchases by dollar value.

Based on this analysis, we did not identify specific risks of forced labor or child labor in our supply chains. However, we recognize that effective prevention requires ongoing engagement with suppliers. Accordingly, we intend to work collaboratively with suppliers through ongoing dialogue regarding risks of forced labor and child labor within our shared supply chains, including beyond-tier-one suppliers, and to identify strategies to prevent, mitigate, and, where necessary, eliminate such practices.

Steps taken to prevent and reduce risk

To prevent and reduce the risk that forced labor or child labor is used at any stage of the production of goods, or in goods purchased and used in the production of goods, Duravent took the following steps in 2025:

- 1) Gather information on worker recruitment and maintain internal controls to help ensure that all workers are recruited voluntarily.
 - a. The Company requires all individuals seeking employment to complete and sign an employment application form, which collects references, background information, and other qualifications (including age) for review as part of the hiring process. Duravent also maintains employment procedures that set out guidelines for hiring managers and require Human Resources to conduct appropriate background and reference checks. As part of this process, employees are required to provide two forms of identification, at least one of which must be government-issued, to validate work authorization and confirm age, in accordance with applicable country requirements.
 - b. In 2020, the Company implemented a confidential whistleblowing system through which part-time, full-time, and contract employees may report concerns regarding suspected unethical, unlawful, or fraudulent activity anonymously and in confidence.
 - c. The Company Employee Handbook (the "Employee Handbook") sets out duties, responsibilities, and expectations applicable to employment with Duravent. It includes policies and procedures intended to help Duravent operate safely, ethically, and effectively. The Employee Handbook is provided to employees on their start date, and employees complete an acknowledgement process during their first week of employment.
- 2) Implement measures to provide for, or cooperate in, the remediation of forced labor or child labor.

- d. Require suppliers to agree to Duravent Group's Terms and Conditions of Purchase, which require that materials and services be produced and sold in compliance with all applicable federal, state/provincial, and local laws and regulations.

REMEDIATION MEASURES

As we did not uncover any instances of forced or child labor in our supply chains during the reporting period, remediation measures were not required.

TRAINING PROVIDED TO EMPLOYEES

While we have not implemented training specific to forced labor or child labor for employees involved in supply chain and procurement activities, those employees are informed of the Company's ethical business practices and expectations relating to labor rights and ethical conduct.

The Company intends to implement targeted training that will require employees to review materials designed to increase awareness of: the Act; Duravent's approach to compliance with the Act; the global prevalence of forced labor; strategies to manage the risk of forced labor or child labor in business operations and supply chains; and steps employees can take to support the Company's compliance efforts.

Procurement and Supply Chain employees will receive annual training, with attendance records and minutes maintained, that describes Duravent's commitment to high ethical standards. The training will outline expected standards of behaviour for employees involved in supply chain and procurement activities, reaffirm that Duravent does not condone forced labor or child labor in supply chains, and require employees to confirm that they will support Duravent's commitments, including by reporting indicators of forced labor or child labor identified in our supply chains. Onboarding training will be required for new hires to the department if they have not attended the annual session.

ASSESSING EFFECTIVENESS

While we have not yet implemented formal processes to assess the effectiveness of these measures, we intend to identify and implement appropriate processes going forward. Such processes may include leveraging existing mechanisms such as internal and external audits and periodic policy reviews, among others, to help assess the effectiveness of measures in preventing and reducing the risk of forced labor or child labor in our operations and supply chains.

ATTESTATION

In accordance with the requirements of the Act, and in particular, section 11 thereof, I attest that I have reviewed the information contained in this joint report for the Reporting Entities listed above. 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



ended December 31, 2025. This report has been approved by the Board of Directors of DuraVent Group pursuant to section 11(4)(b)(ii) of the Act.

Dated at Detroit, Michigan USA as of the 20th day of May 2026.

A handwritten signature in black ink that reads "Simon A. Davis".

Simon A. Davis
President and CEO, and a director
DuraVent Group

I have authority to bind DuraVent Group

