

Modern slavery statement.



VIRTUALWARE.

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INTRODUCTION AND COMMITMENT

Virtualware and our subsidiaries are fully committed to conducting our business ethically, responsibly and in compliance with all applicable laws and regulations. Integrity is one of the fundamental principles guiding the way we operate and engage with our stakeholders.

Virtualware rejects all forms of human exploitation and recognises the importance of preventing risks related to slavery, servitude, forced or compulsory labour, and human trafficking, both within our own operations and throughout the business relationships and supply chains connected to our activities.

OUR ORGANISATION AND SUPPLY CHAIN

Virtualware was founded in 2004 and specialises in real-time 3D and immersive technologies. Its solutions enable organisations to transform processes related to training, engineering and other business activities.

Virtualware operates internationally across multiple markets, with its own offices in Canada, the United States, the United Kingdom and Sweden, as well as a network of partners located throughout Europe, the Americas, the Middle East and Asia.

Due to the nature of our business, our supply chain is primarily associated with the development and delivery of technology products and services and includes, among others, suppliers of hardware and IT equipment, cloud services and other technology-related services.

POLICIES, ETHICAL PRINCIPLES AND GOVERNANCE

The principal internal framework governing this area is our Criminal Compliance Policy, within which the **Virtualware Code of Conduct** is established. The Code sets out the principles and standards of behaviour that must guide the actions of all persons working for Virtualware and its subsidiaries.

The Code applies to all directors, managers, employees and subcontracted personnel, regardless of their contractual relationship or position.

The principles established in the Code include:

- Promoting diversity and inclusion
- Avoiding conflicts of interest

- Selecting suppliers with integrity
- Respecting privacy
- Rejecting the pursuit of unjustified advantages or benefits
- Protecting confidential information and intellectual property
- Fair competition
- Providing clear, complete and accurate information
- Compliance with applicable legislation
- Protecting Virtualware's assets and resources (including intellectual property, facilities, equipment and financial resources)

The Code establishes that relationships between individuals within the organisation and external parties must be based on respect for human dignity, trust and mutual respect. It also expressly prohibits abuse of authority and any form of harassment that may create a negative, intimidating or hostile working environment.

In addition, Virtualware is committed to sustainability by integrating and aligning its strategy with the United Nations Sustainable Development Goals (SDGs) under the 2030 Agenda, seeking to make a positive contribution to equality, diversity, education, working conditions and the reduction of social inequalities.

In October 2025, Virtualware achieved **B Corp certification**, joining an international community of businesses committed to balancing profit and purpose. The assessment particularly highlighted the area relating to workers and the company's commitment to a fair, inclusive and diverse working environment.

RISK IDENTIFICATION AND ASSESSMENT

Through our Criminal Compliance Policy, we identify and assess risks associated with modern slavery, forced labour and other labour rights violations that may arise within our own operations or indirectly through third parties and supply chains.

The predominantly technological and professional nature of our business shapes the context in which these risks are assessed. Our core activities focus on software development, technology platforms and bespoke services. However, certain projects also require the procurement and installation of hardware devices, involving collaborators, partners and suppliers.

As a result of the internal assessments carried out in Virtualware, we have identified that the main potential risks do not arise within our direct operations but within specific areas of the supply chain, particularly those related to the provision of technology hardware and international supply chains where visibility over lower-tier suppliers may be more limited and carry a comparatively higher risk.

In the coming years, we will continue to identify, assess and monitor our supply chain of products and services used by Virtualware using globally-recognised assessment criteria for identifying risks of modern slavery.

SUPPLIER SELECTION AND DUE DILIGENCE

Virtualware recognises that supplier conduct forms a crucial part of our organisation's responsibility in managing our supply chain and directly affects the reputation of Virtualware.

Our Code of Conduct specifically establishes the principle of **selecting suppliers based on their working conditions, values, reputation, behaviour, compliance history, and public reporting**. Supplier selection avoids any form of favouritism or arbitrary decision-making.

Where circumstances or factors are identified which indicate an elevated risk, we assess the need to obtain additional information and adopt appropriate measures to mitigate the nature and severity of the risk identified.

PEOPLE, TRAINING AND AWARENESS

Virtualware believes that its people play a fundamental role in maintaining a working culture based on integrity, respect and compliance with established standards. All personnel are required to understand the principles of the Code of Conduct and formally commit to them.

We actively promote, and will continue to promote, training and awareness initiatives relating to our Criminal Compliance Policy, human rights and the risks associated with modern slavery.

REPORTING OF POTENTIAL BREACHES

Virtualware provides accessible, secure and effective instruments that enable stakeholders to report potential breaches, concerns, complaints or grievances relating to its business activities.

Early reporting enables us to assess the situation, take appropriate action and, where necessary, remedy any harm that may have occurred or could potentially occur.

Through the **Ethics Reporting** section available on our corporate website, any stakeholder may contact Virtualware on a **confidential and anonymous** basis.

This mechanism complements the provisions established in the Virtualware Code of Conduct, which requires individuals to report in good faith any suspected or actual unlawful conduct or behaviour contrary to the organisation's values. It also guarantees confidentiality and expressly prohibits retaliation against whistleblowers.

Both mechanisms may also be used to report situations relating to human rights violations, labour conditions, forced labour, human trafficking or any other issues potentially associated with modern slavery.

During the reporting period covered by this statement, no cases of modern slavery, forced labour, human trafficking or equivalent violations were identified or reported within Virtualware's operations or among suppliers assessed by the company.

MONITORING AND CONTINUOUS IMPROVEMENT

As a growing enterprise XR technology provider, Virtualware remains committed to continual improvement in governance, sustainability, and ethical supply chain practices.

Virtualware recognises that preventing modern slavery risks and human rights violations requires a commitment to continuous improvement.

Areas in which we will continue to focus our efforts include improving visibility throughout our supply chain and strengthening internal awareness of modern slavery risks and human rights obligations.

As part of this continuous improvement process, we monitor a number of key indicators to assess the effectiveness of the measures implemented, including:

- The percentage of **critical suppliers assessed** from a compliance, integrity and ethical conduct perspective.
- The percentage of **employees who have completed training or awareness activities** relating to the Criminal Compliance Policy and, specifically, modern slavery.
- The number of **reports received and managed** through the available reporting mechanisms concerning potential human rights violations, labour conditions or risks associated with modern slavery.

These indicators help identify areas for improvement, strengthen existing controls and support the continued development of Virtualware's approach to preventing and managing modern slavery risks.

We will review and update this voluntary statement every year to reflect our evolving practices, organisational needs, and international footprint.

APPROVAL

This Modern Slavery and Human Trafficking Statement relates to the financial year ending **31 December 2025** and reflects Virtualware's approach and the measures adopted based on the information available for that period.

This Statement was approved by the **Management Committee of Virtualware 2007 S.A.** on **29 January 2026**.