



ANNUAL S-211 REPORT (2024)

MARCH 15, 2025

Endurance Technologies Inc.
#71 – 4511 Glenmore Trail SE
Calgary AB, T2C-2R9

Executive Summary

This is the first report of Endurance Technologies Inc. (ETI) under Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "**Act**"). This annual report, for delivery to Public Safety Canada, encompasses the calendar year of 2024 with a reporting deadline of May 31, 2025.

Since 2021 ETI has a zero-tolerance policy for crime and violation of fundamental human rights of any kind and aims to be proactive in the prevention of Modern Slavery. ETI is committed to contribute to the fight against modern slavery by improving our practices to combat slavery/forced labour or child labour involved in ETI's supply chain, this is further evidenced in PU-POL-001 Modern Slavery Policy (<https://www.endurancetechnologies.com/en/modern-slavery-policy.html>), In this report, use of Modern Slavery, and Forced Labour is interchangeable and defined by "the recruitment, movement, harbouring or receiving of children, women or men through the use of force, coercion, abuse of vulnerability, deception or other means for the purpose of exploitation.

Internal policies and procedures as well as engagement with various stakeholders, including our suppliers, contractors, and distributors to perform a comprehensive review of our policies and practises related to Forced Labour encompassing 94% of vendor spend and purchases from manufacturer direct as well as distributors. Presently, no incidents of non-compliance have been observed.

Any questions or comments related to this report can be directed to:

Jeff Pitura
President and CEO
Endurance Technologies Inc.
#71 – 4511 Glenmore Trail SE
Calgary AB, T2C-2R9

Structure

ETI is a private corporation providing top quality ENDURALLOY® processed tubulars and components since 1993, based out of Calgary, Alberta Canada. It is the goal of ETI to provide the highest quality EndurAlloy® processed boronized tubing and components globally. Our customer service is paramount at ETI and we always strive to improve customer experience to ensure strong long-term relationships with our clients.

Activities

Offices and operations are located in Calgary, Alberta with employees averaging sixty. We have a production facility, finishing facility, sales office and corporate headquarters located there. ETI supplies boronized tubing throughout Western Canada, and in strategic locations throughout the United States including North Dakota, West Texas, New Mexico and California. Additionally, we routinely ship our tubulars and components throughout North America and Internationally. ETI has established distributors and sales agents located around the globe.

Our process “ENDURALLOY®” represents a brand-specific boronizing treatment applied to OCTG (oil country tubular goods), which hardens the internal and occasionally the outer diameter of certain finished OCTG steel tubing and steel connections. To achieve these enhancements, a proprietary blend of chemicals is applied throughout the length of the finished OCTG steel tubing. When heated to high temperatures, these chemicals enter a gas phase, depositing corrosion-resistant boron onto the inner and occasionally the outer surface of the finished OCTG steel tubing. This steel tubing is a finished goods, capable of use in, and extensively used in, oil production operations.

Supply Chain

ETI recorded purchases from three countries in 2024 -Canada, United States and China. The bulk of which (90%) were tubing that came from tier one OCTG suppliers, with production facilities located in the United States. As for tubing distributors we purchased from, the second tier suppliers were from Argentina, China, Germany, Mexico and the Ukraine. Other purchases ranged from vehicles, chemicals, fuel, and services for freight, IT/communications, janitorial, and parts for maintenance, repair and operations.

Risk Identification

Our analysis on potential forced and child labour risks in our supply chain includes a review of domestic and foreign purchase transactions from our ERP as well as review of our annual customs B3 import records. 2024 imports were recorded from both the United States and China. The United States imports were primarily Oil Country Tubular Goods (melted and poured there), with chemicals as a secondary category, contributing to 99% of our import value. Two Chinese vendors were identified, both of whom provided steel products (related to furnace equipment) and composed less than 1% of our annual imports. Given our overall risk profile in our supply chain we consider our that our risk of exposure to Forced Labour is low.

Policies, Procedures, & Training to Reduce and Minimize Forced and Child Labour

ETI has had a Modern Slavery Policy in place since 2021, the document number is PU-POL-001.

ETI has a centralized purchasing strategy and the Supply Chain group reports to the Chief Operating Officer. Transactions are managed through the Infor ERP program and vendor qualification, evaluation, and monitoring are performed in compliance with our Quality Assurance Manual and fortified by the requirements of being certified an ISO 9001: 2015 qualified organization. Per supply chain procedures, production related vendors undergo a qualification and approval process, and at regular intervals, they are evaluated on set criteria, some of which are: performance, quality, on time delivery, communication, product availability, on-site inspection, competitiveness, safety, registration with a recognized authority, as well as forced labour assessment. Vendor compliance is captured on the form PU-F-010.

Specific to Modern Slavery / Forced Labour, topics addressed on PU-F-010 include:

- Compliance with applicable laws and regulations
- No involvement in Forced Labour
- Providing a work environment that is free of violence, harassment, or discrimination
- Engagement of key supply chain partners (suppliers, contractors, distributor, etc.) to implement and monitor the principles of the Modern Slavery legislation within their production of goods (manufacturing, growing, extraction and processing)
- Monitoring the supply chain for instances of human trafficking, sexual exploitation, slavery, or forced labor.

Training is delivered via a PowerPoint presented by our CEO and the training is captured on our Annual Policy Review form, HR-F-024. As well, it is addressed with vendors on i) the form Vendor Questionnaire, PU-F-010 and/or ii) Prevention of Modern Slavery form PU-F-010 to review their modern slavery compliance.

Remediation

ETI has not identified any incidents of forced or child labour in our supply chains. As such, we have taken no related remediation measures. Presently, employee training includes defining Modern Slavery -"the recruitment, movement, harbouring or receiving of children, women or men through the use of force, coercion, abuse of vulnerability, deception or other means for the purpose of exploitation", a brief background of Modern Slavery in Canada, review of our internal policy and our commitment to fight against it by examining our supply chain.

As we have established, Forced Labour is reviewed with vendors and we did not identify any evidence of it in our supply chain. Should Endurance discover any occurrence of Forced

Labour in the future, we would willingly collaborate with the vendor to execute remediation on a case-by-case basis with involved parties.

Assessing Effectiveness

By way of annual vendor evaluations and the secondary review of import records to identify goods from countries that may warrant further review, we believe our current processes are adequate to address the current level of risk faced by Endurance.

Attestation

In accordance with the requirements of the Fighting Against Forced Labour and Child Labour in Supply Chains Act (Act), and in particular section 11 thereof, I, in the capacity of President and CEO, attest that I have reviewed the information contained in the report on behalf of the governing body of the entity listed above, which has approved this report. 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 within this report.

Full name Jeff Pitura

Title President and CEO

Date May 30, 2025

Signature 

I have the authority to bind Endurance Technologies Inc.