

CORDANCE OPERATIONS LLC

MODERN SLAVERY ACT TRANSPARENCY STATEMENT

Introduction and Our Company

This statement is made on behalf of Cordance Operations LLC pursuant to:

- Section 54 of the Modern Slavery Act 2015 and the Modern Slavery Act 2015 (Transparency in Supply Chains) Regulations 2015 (UK), and
- The Commonwealth Modern Slavery Act of 2018. (AU)

Our Company's Structure

Cordance Operations LLC (the Company) was founded in early 2021 and formed as a Delaware limited liability company. The Company is a growing organization backed by Aquiline Capital Partners, a private equity firm. Our mission is to acquire small to mid-sized software companies primarily operating in North America, with the goal of helping them grow and scale to achieve profitable, long-term success. As of the end of 2025, we have successfully acquired 24 businesses offering software-as-a-service (SaaS) products and services across several key industry sectors.

The day-to-day operations of the Company are overseen by our Executive Leadership Team, with additional guidance from a Board of Directors, including our CEO and advisors from Aquiline Capital Partners. Our employees are the backbone of our organization, and we are proud to have a diverse team of approximately 530 people working across the US, Canada, and New Zealand. Staff in the US are employed by our subsidiary, Cordance Personnel LLC, while our Canadian staff are employed by Permanent Software Group Canada Ltd., our team in New Zealand is employed by Cloud Dev Ltd. And our team in the United Kingdom is employed by AppsAnywhere Ltd.

Cloud Dev Ltd. is a New Zealand corporation. It was formed in 2012. The Company acquired 100% of the equity of the Cloud Dev Ltd. in 2024. Since its inception, Cloud Dev Ltd.'s primary business operations have been, and continue to be, the development and support of SaaS products for the Company's Hapara business unit. Cloud Dev Ltd. also performs some marketing and sales of Hapara products to schools in New Zealand and Australia.

Permanent Software Group Canada Ltd. (PSG Canada) is a Canadian corporation formed in 2021 in the province of British Columbia. The Company owns 100% of the equity of PSG Canada. PSG Canada operates several SaaS businesses. PSG Canada recently acquired a company which resells Point of Sale (POS) terminals and peripherals.

In 2025, the Company formed a wholly owned subsidiary in Delaware, Cordance Software Inc. (CSWI), as a holding company for corporations.

Late in 2025, CSWI purchased AppsAnywhere Inc., a Delaware corporation, and the UK parent company of AppsAnywhere Ltd., a UK corporation. The AppsAnywhere companies provide software that enables universities to make access and use of software applications available for staff and students across the university.

The Company actively manages each of its subsidiaries. It provides centralized Finance, Human Resource and Legal oversight of the subsidiaries' operations. Legal oversight includes review of all supplier agreements to ensure suppliers to the subsidiaries meet the same requirements as those who supply directly to the Company.

Our Business

As a company that operates software businesses, we are not in an industry where modern slavery is common. Overall, the Company endeavors to ensure that we trade ethically, source responsibly and prevent modern slavery and human trafficking throughout our organization and in our supply chain. We perform right-to-work checks on all employees, and pay above the minimum wage (or local equivalent) in all jurisdictions in which we have employees. We prohibit any form of discrimination in our hiring process, and in our business operations.

Our Employee Handbook and Code of Conduct require that all of our employees treat each other with respect and fairness. We do not tolerate bullying, harassment of any kind, or disrespectful behavior.

We encourage people to raise ethical or legal concerns, including about human rights, and to report behavior not in keeping with our Employee Handbook and Code of Conduct. We have a zero-tolerance policy for retaliation against anyone who reports any concerns.

The Company conducts Monthly Business Reviews across all of its operations, including subsidiaries, during which business operations and risks are reviewed. These reviews are attended by the Company's executives, including the General Counsel. These reviews assist in our assessment whether our efforts to do business ethically, and in accordance with the principles of modern slavery laws, are being effective. In addition, HR and Legal meet weekly and review any ethical concerns that either may have become aware of.

Our policies on ethical behavior

We have appropriate policies in place that underpin our commitment to ensure that there is no modern slavery or human trafficking in any part of our business. We continuously review and update all our policies.

We have the following policies in place relevant to modern slavery, which we continuously review and update:

- Code of Conduct
- Employee Handbook
- Anti-Corruption Policy

- Anti-Harassment Policy*
- Acceptable Use

* indicates training that is required either annually or bi-annually.

All new employees are required to affirm that they have reviewed each of the documents listed above.

Our supply chains

The Company's supply chains include:

- **Major cloud services providers** such as Microsoft, Amazon, and Google;
- **Security Services providers**
- **Marketing Services Providers**
- **Software Support and Development Service Providers**
- **Large Manufacturing** companies that provide the GPS devices resold by the DQ Technologies business unit to its distribution customers (mainly in the US), and POS hardware and peripherals that the Company or PSG Canada resells (only in the US and Canada).

Risks in our Supply Chain.

We believe that the risks of modern slavery in our supply chain are relatively low for the following reasons:

- We generally buy the software products and hardware products we use (such as individual computers) from large entities that have committed to following the principles of modern slavery law.
- To the extent that we buy from smaller companies, we purchase the types of products (software development, marketing services, and software licenses) that require a level of education that is very unlikely to be able to be provided by minors or anyone without at least a full secondary education, and which, being in businesses similar to ours, are not ones for which modern slavery practices are common.

Late in 2024 the Company bought a small Canadian company that resells POS hardware and peripherals. Late in 2025, the Company bought a small US company that provides software for distributors to track truck shipments. It resells GPS devices and cameras for installation in its customer's trucks. We have begun investigating the supply chain for these devices to ensure that its suppliers comply with the general principles of modern slavery law.

We assess the effectiveness of our its efforts to prevent and respond to modern slavery within our company and supply chain by tracking any reported incidents to our headquarters legal or human resources team members who serve the Company and all of its subsidiaries. As of the date of this statement, we have no evidence of any modern slavery activities within our Company or our supply chain.

As our Company continues to grow, we will seek to increase our practices and policies in our effort to ensure adherence to the principles of the Modern Slavery Acts within the Company and its supply chain. In 2025, we will expand our practices to include vendor validation of policy adherence and mandated internal training to ensure compliance with the Acts. We will also implement an annual review of our subsidiaries practices by our Human Resources and Legal teams.

This statement was reviewed with the officers and directors of each of the Company's subsidiaries, and was approved by the principal governing body of Cordance Operations LLC on June 18, 2026.

Signed by:

047110985C424EB...
Caroline Morris, CEO

Cordance Operations LLC

Date: 6/24/2026