

2025 Modern Slavery Report

May 20, 2025

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Introduction

Unless the context specifies otherwise, the use in this report on Modern Slavery (the “**Report**”) of the terms “**we**”, “**our**”, “**Coveo**” and “**Company**”) collectively refer to Coveo Solutions Inc. and its subsidiaries or, depending on the context, to all or any one of them.

All disclosures in this Report are made as of May 20, 2025 and for the fiscal year of the Company ended on March 31, 2025. Although we may technically not be subject to it, this Report is made pursuant to Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “**Modern Slavery Act**”). We do not report under similar legislation in any other jurisdiction. The use of “modern slavery” in this Report includes, without limitation, forced labour, child labour, human trafficking and exploitation, inhumane treatment and unfair wages.

This Report constitutes the second report prepared by Coveo in compliance with the Modern Slavery Act and was approved by Coveo’s Board of Directors at its meeting held on May 15, 2025. This Report sets forth the steps Coveo has put in place to mitigate modern slavery in our business and at each step of the production of goods in Canada or elsewhere or of goods imported into Canada by Coveo. For the purposes of this report, modern slavery includes, but is not limited to, forced or compulsory labour, slavery, servitude, child labour or human trafficking, or acts committed with the intent of any of the foregoing.

Structure, Activities and Supply Chains

About Coveo

Coveo Solutions Inc. (TSX: CVO) is a leader in AI-Relevance, delivering best-in-class AI-search and generative experiences that maximize business outcomes at every point-of-experience. Our market-leading AI platform powers search, recommendations, and generative answering in digital experiences across commerce and knowledge applications. Our platform is cloud-native software-as-a-service (“**SaaS**”), multi-tenant, API-first, and headless, and powers the digital experiences for many of the world’s most innovative brands, serving millions of people and billions of interactions.

As of March 31, 2025, we had approximately 745 employees, of which approximately 462 were based in Canada.

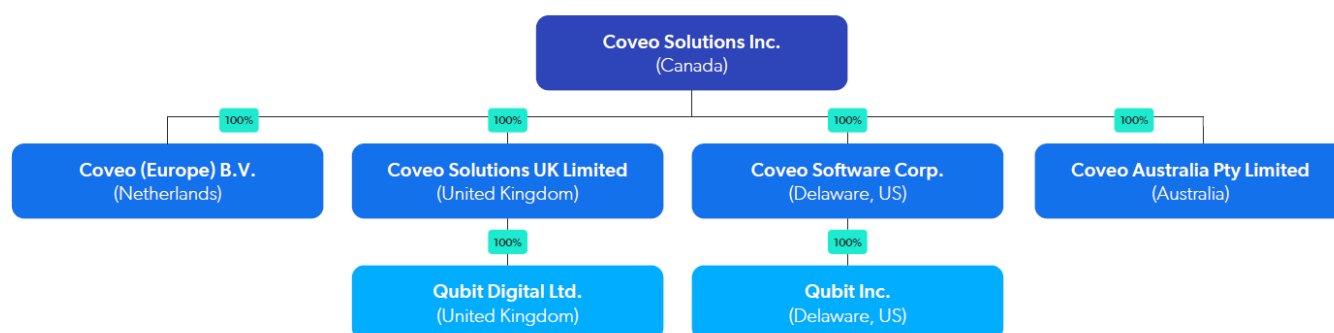
More information about our business can be found in our latest Annual Information Form, which is available under our profile on SEDAR+ at www.sedarplus.ca and on our investor relations website at ir.coveo.com.

Our structure

Coveo was incorporated on August 26, 2004, under the *Canada Business Corporations Act* (Canada) under the name Copernic Business Solutions Inc. The Company changed its name to Coveo Solutions Inc. on October 13, 2004.

Coveo's registered and head office is located at 1100 av. des Canadiens-de-Montréal, Suite 401, Montréal, Québec, H3B2S2. Coveo's Subordinate Voting Shares are listed on the Toronto Stock Exchange (TSX: CVO).

As at the date of this Report, Coveo's corporate organizational chart is as follows:



All entities set forth above are private companies limited by shares (or the local equivalent), other than Coveo Solutions Inc., a public company incorporated under the *Canada Business Corporations Act*.

Our supply chain

We are dedicated to making conscientious business choices that prioritize the prevention of modern slavery and human trafficking within both our operations and supply chain.

Coveo's supply chain mainly consists of:

- Hardware and software, including laptops, printers, cellphones, monitors, docking stations, servers, networking hardware, computer accessories, promotional items, software subscriptions, and cloud-based software;
- Data storage and cloud computing services;
- Sponsorships, marketing events and trade show services; and
- Professional services from our advisors including background check services, consulting, staffing, financial advisory, accounting, law firms and other professional services firms.

The majority of our suppliers and vendors are located in North America (predominantly in the United States), where labor standards are rigorously enforced. A small minority of sub-component hardware suppliers operate in regions with historically less stringent regulations. As a SaaS business, with our primary suppliers being software and professional services providers, Coveo operates within a sector deemed low risk for modern slavery and human trafficking. See the last paragraph of "Measures to prevent and reduce the risk of modern slavery" below.

Measures to prevent and reduce the risk of modern slavery

At Coveo, we are committed to practicing business responsibly and ethically. We have a zero-tolerance approach regarding modern slavery. We took the following steps over the last two fiscal years to reduce the risk of modern slavery in our business and supply chains:

- Identified important vendors in our supply chain;
- Implemented a due diligence process for important vendors, including an objective to be in a position to screen important suppliers against modern slavery and sanctions list in the future;
- Reviewed extensively our Code of Business Conduct to (i) include a complete interdiction for our vendors and suppliers to use force or involuntary labour of any kind, including but not limited to prison labour, slave labour, trafficking of persons, debt bondage, indentured labour or otherwise, (ii) include commitments from our vendors and suppliers to create a workplace free of harassment and to workers being subject to any form of harsh or inhumane treatment, including sexual harassment, sexual abuse, corporal punishment, mental or physical coercion, bullying or verbal abuse, (iii) commitments from our vendors and suppliers regarding

compliance with labour laws, and the provision and oversight of appropriate working hour requirements including overtime, breaks and rest periods, (iv) commitments regarding minimum wages required by local laws, and (v) other restrictions and commitments regarding work wages, child labour and modern slavery more generally;

- Reviewed our Whistleblowing policy to allow specifically for a whistleblowing procedure for alleged violations of modern slavery laws or suspicions of modern slavery at Coveo or in its supply chain; and
- Reviewed extensively and implemented worldwide Workplace Harassment Prevention policies, and provided company-wide training relating thereto.

While we have implemented the processes and policies discussed above, we have determined that our supply chain is low risk with respect to instances of modern slavery, taking into account the nature of our business activities and our industry. As mentioned above, Coveo's supply chain is composed in vast majority of businesses in North America (mainly in the United States) who hire qualified personnel and abide by applicable labor standards. As such, we do not generally conduct formal audits of our suppliers, beyond verifying compliance with applicable laws and jurisdictions, generally having our suppliers review and sign our Code of Business Conduct, and conducting our standard security, privacy and technology assessments. If we choose in the future to partner with businesses operating in countries or industries which we consider to be high risk, we will implement appropriate diligence measures during the onboarding process to assess actual risk of human rights violations. To the extent possible, we privilege local sourcing to foster a more streamlined supply chain and reduce our dealings with unknown sub-contractors.

Details of our due diligence process, relevant policies and modern slavery risk assessment are set out immediately below.

Due Diligence Process

As part of our commitment to fight against modern slavery, we implemented a due diligence process for our important vendors, which will include important vendors in high-risk industries and geographies (currently, none). This process will aim to flag vendors whose tier 1 supply chains are at risk of exposure to modern slavery and to identify the processes and policies our vendors have in place to avoid and reduce modern slavery risks. At Coveo, we hold the expectation that our vendors adhere to human rights standards and actively mitigate modern slavery within their businesses and supply chains. This expectation is set forth in the Coveo policies discussed below, some of which are contractual obligations for our vendors.

Coveo Policies

Coveo's responsible management philosophy has enabled us to build a resilient and sustainable business through our roles as an employer and an active contributor in the communities in which we operate. To ensure the transparency of our management and governance process, Coveo makes all governance documents available to employees and main integrity-related governance documents available to the public on our investor relations website at ir.coveo.com.

As discussed above, the following Coveo policies reinforce Coveo's commitment to addressing modern slavery:

Code of Business Conduct

As mentioned above, at Coveo, we believe that responsible and ethical conduct is critical to achieving our objectives and mission. Our Code of Business Conduct reflects our collective pledge to treat every member of our community and the Coveo ecosystem with respect and integrity, and to foster an inclusive culture which upholds the highest standards of ethical conduct, honesty, and accountability. Respect for human rights is fundamental to Coveo. We commit to identify, prevent, and mitigate adverse human rights impacts resulting from or caused by our business activities before or if they occur through human rights mitigation processes.

Our Code of Business Conduct applies to all employees, directors, contractors, consultants, vendors and suppliers of Coveo, and any other third party with whom Coveo does business. Our Code of Business Conduct has no borders – it applies at all times, and in all contexts, throughout the world. Since the implementation of the new version of our Code of Business Conduct in February 2024 (as re-approved in 2025), Coveo requires its suppliers to acknowledge or commit to adhere to the principles outlined in the Code of Business Conduct. New employees are required to read through the Code of Business Conduct upon hiring, and existing employees are required to read through (and acknowledge in writing) the Code of Business Conduct once a year.

Among other things, our Code of Business Conduct requires suppliers and vendors to abide by the following:

Forced Labor, Human Trafficking and Exploitation, Inhumane Treatment and Unfair Wages

Coveo prohibits the use of all forms of forced labor, including prison labor, indentured labor, bonded labor, military labor, slave labor and any form of human trafficking or exploitation. Coveo firmly believes that all work must be voluntary. Vendors and suppliers are not allowed to use forced or involuntary labour of any kind, including but not limited to prison labour, slave labour, trafficking of persons, debt bondage, indentured labour or otherwise. Workers of our vendors and suppliers must be free to leave work at any time or termination their employment without penalty if reasonable notice is given as per the worker's contract.

Vendors and suppliers also have to be committed to creating a workplace free of harassment and must not subject workers to any form of harsh or inhumane treatment, including sexual harassment, sexual abuse, corporal punishment, mental or physical coercion, bullying or verbal abuse. Vendors and suppliers are required to comply with appropriate working hour requirements including overtime, breaks and rest periods.

Vendors and suppliers are required to pay their workers at least the minimum wage required by the applicable local laws and provide all legally mandated benefits including holidays and leaves and applicable premium rates for overtime. Vendors and suppliers are not entitled not make any deductions from worker wages as a disciplinary measure.

Child Labor

Coveo prohibits the hiring of individuals that are under 16 years of age. Coveo stands up against all forms of child labour, and so are required its vendors and suppliers. In additions, its vendors and suppliers must comply with all legal requirements for the work of authorized young workers, particularly those pertaining to hours of work, wages and safe working conditions.

Whistleblowing Policy

Coveo also maintains a Whistleblowing Policy, the purpose of which is to safeguard the integrity of Coveo's financial reporting and business dealings and to support adherence to its Code of Business Conduct. In furtherance of the foregoing, the policy (i) provides a procedure for reporting concerns (including on an anonymous basis), (ii) provides protection to those individuals reporting concerns and (iii) establishes a process for investigating reported concerns. Coveo provides an avenue for complaints and disclosures to be made anonymously through our whistleblower reporting email.

Employees, officers and directors of Coveo (or its subsidiaries) have an obligation to immediately report any situation of known or suspected acts of misconduct or other violations of the Code. Incidents to be reported under the Whistleblowing policy include, without limitation, (i) concerns regarding human rights and labour conditions in Coveo's supply chain, including in respect of current and prospective vendors and suppliers of Coveo, (ii) concerns regarding any breach or suspected breach of the Code of Business Conduct by Coveo employees, directors, officers, consultants, vendors or suppliers, and (iii) concerns regarding discrimination, harassment and/or retaliation against any employee, officer or director who, legitimately and in good faith, reports an incident under the Whistleblowing Policy. To that end, Coveo maintains a strict anti-retaliation policy across all its internal policies (including the Code of Business Conduct, the Workplace Harassment Prevention policies and the Whistleblowing policy) to ensure the protection of individuals who disclose any form of wrongdoing or violation of internal policies.

Workplace Harassment Prevention Policies

Coveo also maintains Workplace Harassment Policies in Canada, the United States and the United Kingdom, which aim to embrace inclusion and provide a non-discriminatory, violence-free and harassment-free work environment.

Harassment in the workplace can take many forms, including psychological, physical, verbal, discriminatory or sexual, and all of these forms of harassment are prohibited by our policies and investigated in accordance with the terms thereof. Coveo firmly believes in the importance of providing a workplace free from harassment in all its forms. The Company has a **zero tolerance** policy for harassment in the workplace and does not tolerate any incidents of harassment. To that end, Coveo is also committed to eliminating or, if that is not reasonably practicable, controlling the hazard of harassment. Coveo therefore intervenes as soon as possible when it is informed of a violation of its policies policy, and acts diligently at each step of the process to deal with any report or complaint thereunder.

Risk Assessment

We understand the impact and prevalence of modern slavery in the global supply chain. With a view to doing our part to address these issues, we have implemented the measures described above into our business processes. On an annual basis, we review the effectiveness of these measures through active discussion and consultation with internal stakeholders, taking into account the exposure of our supply chain to modern slavery risks and the size of our business. We will continue to scrutinize our supply chain in order to better detect the risks of modern slavery, adequately assess their importance, and identify the appropriate response.

Training

As part of our mandatory annual Code of Business Conduct training sessions, we test our employees' understanding of our Code of Business Conduct and other key policies of the Company, which collectively include the various mechanisms available to report concerns including modern slavery concerns. At the end of the training, as part of our annual certification requirement, all employees are required to certify their compliance with our Code of Business Conduct and key corporate policies.

Assessing Effectiveness

Although we have put in place measures to prevent and reduce the risk of modern slavery in our business and supply chain, we have not yet implemented a system to assess the effectiveness of these measures. Coveo aims to establish an assessment procedure in the future to ensure alignment with industry best practices, if and when deemed required taking into account the exposure of our supply chain to modern slavery risks and the size of our business. Nonetheless, we remain committed to the fight against modern slavery and will continue to review and enhance our policies and due diligence processes to mitigate our risk towards these practices.

Remediation Measures

During fiscal year ended March 31, 2025, no incidents of modern slavery have been reported within Coveo. As a result, remediation measures did not need to be taken to correct an incident of modern slavery or to compensate for loss of income to vulnerable families. However, our Code of Business Conduct, Whistleblowing policy and Workplace Harassment Prevention policies provide a framework for Coveo employees to report unethical conduct. If a situation of non-compliance is reported in the future, Coveo is committed to implementing remediation measure to correct the situations and improve the enforcement of the policies within the business and supply chain.

Approval and Attestation

This Report applies to Coveo and has been approved pursuant to subparagraph 11(4)(a) of the Modern Slavery Act on May 15, 2025 by the Board of Directors of Coveo.

In accordance with the requirements of the Modern Slavery Act, and in particular section 11 thereof, I hereby attest that I have reviewed the information contained in this Report for the entity listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this Report is true, accurate, and complete in all material respects for the purposes of the Modern Slavery Act, for the reporting year listed above.

(signed) *Laurent Simoneau*

Laurent Simoneau

Chief Executive Officer

May 20, 2025

I have the authority to bind Coveo Solutions Inc.