

## **Bill S-211 Report on Forced Labour in Canadian Supply Chains**

**Financial Year: October 1, 2022 – September 30, 2023**

Electrovaya Inc (“ELVA”) is a Canadian battery manufacturing and technology company located in Mississauga, Ontario. The securities of ELVA are listed on the Toronto Stock Exchange and the Nasdaq. ELVA was incorporated in 1996 and has grown to 100 employees in two locations with revenues exceeding U\$40 million in its 2023 fiscal year. This report will cover the companies within the group including Electrovaya Inc and Electrovaya Corporation, both Ontario companies.

ELVA and the entities listed in this report (together, the “Company”) are committed to conducting business in adherence with the highest standards of integrity, responsibility and ethical behaviour. The Company’s commitment to protecting human rights and responsible labor practices is founded on its strong belief in doing the right thing. The way its operations and global supply chain partners uphold these commitments to human rights, including preventing forced labor and child labor, is critical to the Company’s long-term business success. For more information about the Company’s corporate structure and business operations, refer to ELVA’s 2023 Annual Information Form, available on its website ([www.electrovaya.com](http://www.electrovaya.com))

### **Commitment to Addressing Forced and Child Labour**

The Company is committed to adhering to all ethical and legal standards, including those regarding forced and child labor, in the regions where it operates. The Company expects its suppliers to uphold the same labor standards, ensuring that these principles extend throughout the entire supply chain—down to raw material and component suppliers.

Bill S-211 is important for the Company as it is aimed at increasing industry awareness and fighting against Forced Labour and Child Labour throughout supply chains. The Company engages with a wide network of suppliers for raw materials and components for its manufacturing process.

#### **1. Forced Labor**

ELVA maintains a strict policy that all workers, both within its own operations and those of its suppliers, must work voluntarily. The Company does not tolerate any form of forced labor, including prison labor, indentured labor, bonded labor, military labor, slave labor, or human trafficking.

#### **2. Child Labor**

The Company strictly prohibits child labor that violates local labor laws, both in its own operations and within its supplier network. Management is responsible for preventing child labor at all ELVA locations and for managing the risk of child labor across its supply chain.

## **Governance, Accountability and Oversight**

ELVA has internal policies such as its Supplier Code of Conduct and Code of Business Conduct, which reinforce its commitment to responsible labor practices. These policies ensure effective governance of the Company's efforts to prevent forced and child labor.

ELVA's executives and management teams are required to review the Company's Code of Business Conduct annually. This ensures its implementation across all operations. Any violations of the policies will lead to corrective actions, including potential termination. The Company also assesses risks related to forced and child labor across its supply chain, prioritizing areas of highest risk.

While ELVA's operations are mainly in North America, it operates a wide supply chain, and labor practices vary by region, industry, and business activity. To address this, the Company continually monitors and evaluates its own operations and those of its suppliers to manage and mitigate risks.

ELVA has introduced a formal Supplier Code of Conduct, which establishes the Company's right to monitor and verify compliance. This includes the ability to conduct audits, request information, and perform on-site inspections where possible. Suppliers must report any breaches of the Supplier Code of Conduct and take corrective actions as needed. If suppliers fail to comply, ELVA may terminate the relationship. The Company is committed to working with suppliers to resolve violations where possible.

While the Company does not currently have an Internal Audit Department, management oversees the operations of the Company to ensure compliance and report findings directly to the Audit Committee and the Board of Directors. This committee oversees the management of key business risks, including those related to labour practices. The Board of Directors is responsible for the Company's ESG reporting processes, including compliance with its policies. ELVA also has a Whistle-blower Policy, allowing employees and stakeholders to report any concerns of non-compliance without fear of retaliation.

## **Training and Awareness**

ELVA continues to emphasise ethical business practises, including human rights considerations, across the organisation. The Company is introducing formal training on forced and child labour for all board members, management and staff. This training covers responsibilities, terminology, government regulations and reporting requirements. The Company is also regularly identifying changes and developments of additional programs and best practices. The Company is considering exploring traceability systems to enhance transparency in its supply chain. The Company's procurement teams continue to confirm adoption of the Supplier Code of Conduct among supply chain partners.

## Conclusion

In conclusion, the Company remains committed to preventing child labour and forced labour within its operations and supply chain. The Company is committed to engaging with its employees, suppliers and stakeholders and continues to develop its policies and procedures to ensure compliance with applicable laws.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or 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 listed above. I have the authority to bind Electrovaya Inc.

**Full Name:** John Gibson

**Title:** Chief Financial Officer

**Date:** December 6, 2024

**Signature:**

A handwritten signature in black ink, appearing to read 'John Gibson', written over a horizontal line.