



## **2023 Inventronics Limited Modern Slavery Report**

Inventronics Limited (the "**Corporation**") has created this report to meet its requirements pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the "**Modern Slavery Act**").

Forced labour and child labour (each as defined in the Modern Slavery Act and hereinafter together referred to as "**modern slavery**") are violations of fundamental human rights. As a Canadian manufacturing company, the Corporation recognizes the responsibility it has to ensure its operations and the supply chains that support its operations adhere to no use of modern slavery in its business or supply chains.

The Corporation is a reporting entity as defined in the Modern Slavery Act by virtue of it being a publicly listed company, although it is too small to meet the private company reporting thresholds set out in the Modern Slavery Act. This report covers the Corporation's activities during its previous fiscal year ended December 31, 2023.

The Corporation takes modern slavery and its reporting requirements seriously and it is committed to ensuring that it adheres to such requirements. The Corporation will continue to evaluate and assess its processes with respect to modern slavery in the business over time to ensure it is meeting applicable reporting requirements and other legislation relating to modern slavery.

### **Steps Taken During 2023**

The Corporation first became aware of the Modern Slavery Act in early 2024 after it came into force. As a result, the Corporation did not take any steps in 2023 to reducing the risks of modern slavery within its supply chain; however, it is not aware of any high-risk exposure to modern slavery associated with the Corporation's supply chain. Evaluation of the reporting processes will be ongoing to ensure that the statutory modern slavery reporting requirements are met.

### **Structure, Activities and Supply Chains**

- **Structure:** The Corporation is a publicly listed entity on the TSX Venture Exchange under the symbol "IVX". It operates with approximately 25 employees, 4 officers that are also directors, and 2 independent directors.
- **Operations:** The Corporation is a designer and manufacturer of enclosures for the telecommunications, cable, electric distribution, energy, and other industries in North America. The Corporation operates from one location and owns its ISO 9001-registered production facility in Brandon, Manitoba.
- **Supply chains:** The Corporation's supply chain consists of 60 vendors with 4 Canadian vendors supplying over 60% of the materials purchased. As the Corporation's business is to manufacture metal enclosures, those 4 vendors supply what is categorized as metal sheet, bar, and rod valued at approximately \$1.9 million annually. The remaining 56 vendors (the vast majority of which are Canadian suppliers) supply enclosure hardware, powder coating, labelling, packaging, and miscellaneous other items valued at \$1.3 million annually.

Additional information regarding the operations of the Corporation can be found in the annual financial statements and related management's discussion and analysis for the year ended December 31, 2023, which is filed on SEDAR+ ([www.sedarplus.com](http://www.sedarplus.com)).

## **Policies and Due Diligence**

### ***Policies***

The Corporation does not have any current policies in place to mitigate risks related to modern slavery. In the future, consideration may be given to implementing such policies if they are deemed necessary. The Corporation intends to monitor the risk and its approach to addressing modern slavery to ensure the effectiveness of its methodology.

### ***Due Diligence***

The Corporation has not historically undertaken steps to conduct due diligence relating to mitigating the risks of modern slavery occurring in its business or operations; however, the Corporation is not aware of any high-risk exposure to modern slavery associated with the Corporation's supply chain. The Corporation may in the future consider implementing additional procedures to ensure it is not unknowingly engaged in business with any entities involved in modern slavery.

### **Activity and Supply Chain Risks**

The majority of the Corporation's suppliers are highly reputable Canadian companies and therefore the Corporation is not aware of any high-risk exposure to modern slavery associated with the Corporation's business or supply chains.

### **Remediation Measures**

The Corporation is not aware of the existence of modern slavery in its business or supply chains that support its operations and as such, measures have not been taken to remediate any modern slavery.

### **Employee Training**

The Corporation has communicated the new reporting requirements under the Modern Slavery Act to its employees.

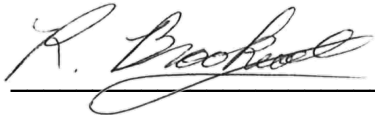
### **Assessment of Effectiveness**

The Corporation has not implemented any policies or processes to assess the effectiveness in ensuring that modern slavery is not used in its supply chains.

**Approval and Attestation of the Report**

This report was approved by the Corporation's Board of Directors on May 9, 2024 pursuant to paragraph 11(4)(a) of the Modern Slavery Act and will be filed with the Minister of Public Safety and Emergency Preparedness.

In accordance with the requirements of the Modern Slavery Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in this report for the Corporation. Based on my knowledge, and having exercised reasonable diligence, I attest, on behalf of the Corporation, and with no personal liability, 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.



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Robert Brookwell  
Chief Financial Officer  
May 9, 2024

I have the authority to bind the Corporation.