

**2025 Annual Report**  
*Fighting Against Forced Labour  
and Child Labour in Supply Chains*  
Act, SC 2023, c 9

## Structure, Activities and Supply Chain

### Reporting Entity Details

Reporting entity's legal name: **ENMAX Corporation**

Financial reporting year: **January 1 to December 31, 2025**

Joint report for: **ENMAX Corporation, ENMAX Power Corporation and ENMAX Energy Corporation**

Sector/industry: **Utilities**

Location: **Headquarters in Calgary, Alberta**

Hereinafter ENMAX Corporation, ENMAX Power Corporation and ENMAX Energy Corporation will collectively be referred as "ENMAX".

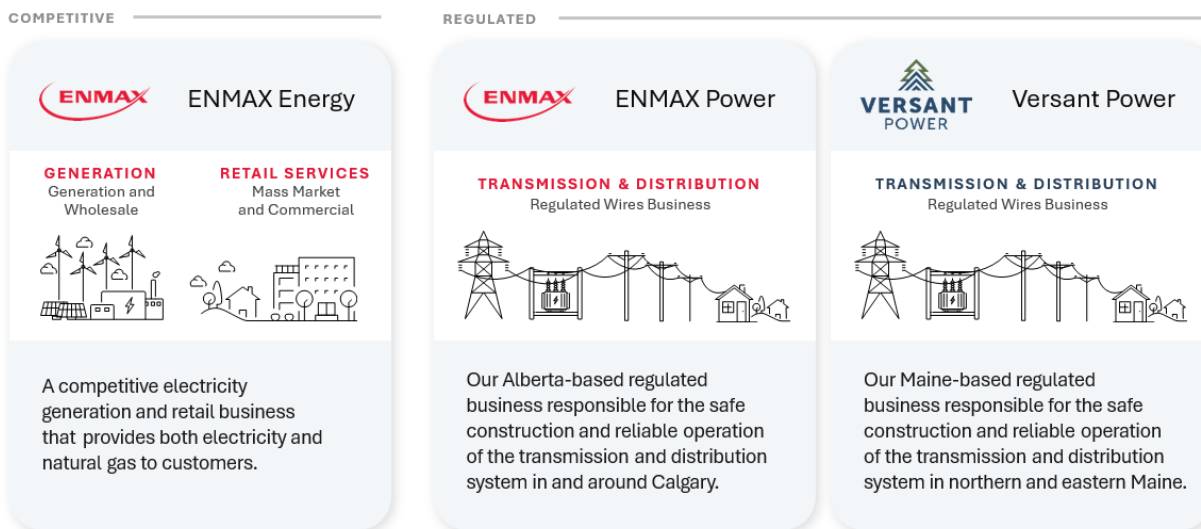
### Shareholder Relationship

ENMAX Corporation is a private corporation, incorporated under the Alberta *Business Corporations Act*, RSA 2000, c B-9, and our sole shareholder is The City of Calgary. The City of Calgary's council acts in the capacity of the shareholder on behalf of Calgarians.

### ENMAX Group of Companies

Headquartered in Calgary, Alberta, with operations across Alberta and Maine, ENMAX is a provider of electricity services, products and solutions. Between the ENMAX group of companies, we operate across the energy value chain — as a regulated wires company, a competitive power generator and an energy retailer.

## A diversified electricity company



### **Land Acknowledgement**

In the spirit of reconciliation, we respectfully acknowledge that our operations take place on the traditional lands of Indigenous Peoples. We recognize that our opportunity to provide energy services, power, and solutions comes from the wind, land, sunlight, and water of these territories. ENMAX headquarters is in Calgary, Alberta, the traditional territory of the Blackfoot Confederacy, comprised of the Siksika, Kainai, Piikani, and Amskapi Piikuni Nations; the Tsuut'ina Nation; and the îyârhe Nakoda Nations of Chiniki, Bearspaw, and Goodstoney. Calgary is also home to the citizens of the Métis Nation of Alberta, as well as many diverse Indigenous people who have made the city their home. We acknowledge and respect the unique histories, languages and cultures of all Indigenous Peoples whose footsteps have marked these lands since time immemorial, and we are committed to strengthening relationships with Indigenous Nations and peoples in all communities where we operate, through respect and collaboration.

### **Workforce**

Our Canadian workforce is comprised of 1,626 employees. We value the contributions of organized labour and uphold our employees' right to association. Over 62 percent of our workforce is represented by union members from the International Brotherhood of Electrical Workers (IBEW) Local 254 and the Canadian Union of Public Employees (CUPE) Local 38.

### **Supply Chain Activities**

Our supply chain plays a crucial role in supporting ENMAX's operations by sourcing the materials and services required to run our businesses. Our Supply Chain Management department supports operational, capital and corporate procurement requirements across all parts of our Canadian operations, including our regulated power business, competitive generation, retail services and corporate functions.

### **Major Purchase Categories**

We source materials and services from local, national and international suppliers. Our major sourcing categories include:

- Construction services
- Electrical instrumentation material and equipment
- Field services
- Power generation materials
- Professional services
- Direct trades
- Vehicle fleet
- Fuels, chemicals and gases
- Information technology

### **Supplier Landscape**

In 2025, 88 percent of our tier-one suppliers were based in Canada, with 99 percent located within North America.<sup>1</sup> Outside of North America, we sourced goods and services from tier-one suppliers in the United Kingdom, Germany, Ireland, Netherlands, Singapore, South Korea and India. The

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<sup>1</sup> Tier-one suppliers are those with direct contractual relationships with ENMAX.

majority of this sourcing was related to software and digital services under our information technology category.

## Policies

ENMAX has policies and standards that set clear expectations for ethical behaviour across our business. These policies are a key part of how we manage risks related to modern slavery.

### **Supplier Code of Conduct**

Our Supplier Code of Conduct outlines the ethical standards that suppliers must follow when doing business with ENMAX. These standards cover labour practices, wages, health and safety, sustainability, anti-corruption measures, diversity, inclusion, accessibility and compliance with all applicable laws.

### **Principles of Business Ethics Policy**

This policy sets the standards of conduct expected of all ENMAX team members and supports a culture of integrity and ethical decision-making. Each year, employees confirm their commitment to the policy. Our Board of Directors reviews and approves this policy at least once every three years, working with the ENMAX executive team.

### **Safety and Ethics Helpline**

ENMAX provides a confidential, third-party operated ethics helpline that is available 24/7 to employees, contractors and suppliers. People can report concerns about unethical or illegal behaviour, including labour-related issues, anonymously. All reports are reviewed by the Board's Corporate Governance Committee.

### **ENMAX ESG Framework**

ENMAX annually discloses ESG performance and goals as part of our commitment to transparency. Our disclosures are aligned with reporting standards including the Sustainability Accounting Standards Board (SASB), the Task Force on Climate-related Financial Disclosures (TCFD) and the Greenhouse Gas Protocol. In 2025, ENMAX advanced progress against our ESG framework, which includes targets related to climate change and the energy transition, energy affordability, diversity, inclusion and belonging, and governance.

## Due Diligence

We recognize that addressing modern slavery risk within our supply chain is an ongoing responsibility. In 2025, we continued to strengthen our commitment to ethical sourcing through the following due diligence activities:

### **Supplier Mapping**

We conducted supplier risk mapping to help identify suppliers where there may be a higher chance of modern slavery within their operations and supply chains. This review looked at factors such as geographic risk, product or service category risk and operational criticality. This helped us focus our efforts where they matter most, improved our understanding of potential risks and identified areas to engage with our suppliers.

### **Supplier Survey**

We surveyed suppliers identified as having higher potential risks of modern slavery in their supply chains. Our survey questions were related to risk exposure, policies and controls, employee

training, and how concerns are reported. We also asked whether any incidents had been identified during the reporting period. None of the suppliers surveyed reported any known incidents.

### **Sustainable Procurement Questionnaire**

Suppliers are asked to complete a Sustainable Procurement Questionnaire as part of our competitive sourcing events. The questionnaire includes an ethical sourcing section designed to collect information about the due diligence practices suppliers use to reduce the risks of modern slavery occurring within their supply chains. Voluntary responses to the questionnaire provided us with additional insight into our suppliers' commitments and approaches to responsible sourcing.

## Forced Labour and Child Labour Risks

### **Risk Profile**

The due diligence we conducted supports our ongoing assessment of modern slavery risks within our supply chain. Based on our assessments, we consider the risks of forced labour and child labour within our direct supply chain to be low.

Our tier-one suppliers are predominantly located in North America, a region generally associated with lower exposure to modern slavery risks, as reflected in widely used global risk assessments such as the Walk Free Global Slavery Index. Many of the goods and services we procure also rely on skilled labour, which further reduces risk. Our supplier risk mapping helped us understand potential direct and indirect risks associated with each of our major purchasing categories and serves as a general guide for determining where to focus our due diligence. ENMAX recognizes that modern slavery risks can change over time as suppliers, operations, and global supply chains evolve.

Our goal is to promote transparency and better understand how suppliers identify and manage risks in their own supply chains. We recognize that risks can change over time, and we continue to review and update our approach as suppliers, operations, and global conditions evolve.

## Remediation

ENMAX did not identify or receive any reports of forced labour or child labour within our supply chain during the reporting period. As a result, no remediation actions were required.

## Training

### **Modern Slavery Training**

We provide mandatory modern slavery awareness training to team members who work in Supply Chain Management. The training emphasizes identifying high risk areas and recognizing indicators of forced labour or child labour. Training is delivered through an external provider and supports employees in understanding the potential risks within supply chains and their role in responsible sourcing.

## Assessing Effectiveness

We assess the effectiveness of our efforts to reduce the risks of forced labour and child labour through several ongoing practices. This includes periodic internal reviews of relevant policies and

procedures to help ensure continued alignment with evolving regulatory expectations and industry best practices.

We are also developing key performance indicators to help measure the effectiveness of our program and to help better understand the progression of our suppliers' due diligence efforts. We also review responses from our modern slavery survey and Sustainable Procurement Questionnaire to identify areas that may need more attention.

In addition, we stay connected with peer organizations and industry groups to learn about new approaches and emerging practices. Assessing our effectiveness is an ongoing process, and we continue to improve our approach as we strengthen our due diligence efforts.

## 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 my capacity as Chairman of the Board of Directors, attest that I have reviewed the information contained in the report on behalf of the governing body of the 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 within this report.

Full name: Charles Ruigrok

Title: Chairman of the Board of Directors

Date: March 5, 2026

**I have the authority to bind ENMAX Corporation**

Signature:

A handwritten signature in cursive script, appearing to read "Charles Ruigrok".