



EnWave Corporation

Company Report: Fight Against Forced Labour and Child Labour in Supply Chains

FOR FINANCIAL YEAR ENDED SEPTEMBER 30, 2025

May 21, 2026

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Background

EnWave Corporation (“EnWave”) is committed to upholding and respecting human rights across all aspects of its operations and supply chain. This report outlines the approach and initiatives by EnWave to identify and address the risks of forced labour and child labour in its business operations and supply chain during the financial year commencing October 1, 2024, and ending September 30, 2025.

The measures introduced through Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (the “Act”) aim to increase industry awareness and transparency and drive businesses to improve practices. There are eight mandatory reporting areas that must be investigated and reported on which include:

- The steps the entity has taken during its previous financial year to prevent and reduce the risk that forced labour or child labour is used at any step of the production of goods in Canada or elsewhere by the entity or of goods imported into Canada by the entity.
- Its structure, activities, and supply chains.
- Its policies and due diligence processes in relation to forced labour and child labour.
- The parts of its business and supply chains that carry a risk of forced labour or child labour being used and the steps it has taken to assess and manage that risk.
- Any measures taken to remediate any forced labour or child labour.
- Any measures taken to remediate the loss of income to the most vulnerable families that results from any measure taken to eliminate the use of forced labour or child labour in its activities and supply chains.
- The training provided to Employees on forced labour and child labour.
- How the entity assesses its effectiveness in ensuring that forced labour and child labour are not being used in its business and supply chains.

Structure, Activities & Supply Chain

Structure

EnWave was incorporated under the Canada Business Corporations Act on July 14, 1999. It trades under the business name EnWave Corporation with its head office at 1 – 1668 Derwent Way, Delta, BC, Canada. In addition to being listed on the TSX Venture Exchange under the symbol “ENW”, EnWave trades on the Frankfurt Stock Exchange under the symbol “E4U”. EnWave satisfies the definition of an entity within the Act by being listed on a stock exchange in Canada. EnWave’s business number is 363880-4. EnWave currently has 30 employees, 29 of which are working locally at facilities in Delta.

Activities

EnWave's principal business is the design, manufacturing, and construction of vacuum-microwave dehydration ("REV™") machinery in Delta, BC and the licensing of its intellectual property through royalty-bearing agreements in the food, cannabis, and biomaterial industries. EnWave orders and imports parts and materials from within Canada and outside of Canada, in the manufacturing and construction of REV™ machines.

EnWave also provides tolling services for companies wanting to contract manufacture dehydrated products on their behalf at the REVworx facility in Delta, BC. Partners purchase consumable goods such as Brussels sprouts, bananas, or avocados which EnWave will process by dehydrating to our partners' specifications.

Finished products and completed dehydration machinery are sold within Canada and outside of Canada. EnWave has sold REV™ equipment to a diverse portfolio of companies such as BranchOut Foods, MicroDried®, Bridgford Meat Company, Gay Lea Foods, and Bare Snacks (PepsiCo). EnWave has sold REV™ equipment in over 24 different countries on five continents.

Supply Chain

EnWave's supply chain originates from the engineering and manufacturing department which requires parts and materials for the construction and fabrication of REV™ equipment. These parts and materials include among other things, bolts, fittings, pumps, motors, valves, bars/plates of metal and plastic, magnetrons, and power cabinets. EnWave purchases these parts and component parts from suppliers with head office locations in approximately 4 countries: Canada, U.S.A., China, and Germany. In fiscal 2025, the majority of the parts and component parts, approximately 95%, were sourced from suppliers within Canada and the U.S.

Steps Taken to Prevent and Reduce Risk

EnWave recognizes its responsibility to respect human rights throughout its operations and supply chain. EnWave is dedicated to conducting its business ethically and in compliance with all applicable laws and regulations, and holds its suppliers to the same standard.

In fiscal 2025, EnWave took the following steps to prevent and reduce the risk that forced labour or child labour is used in connection with its operations or supply chain:

- Maintained and enforced internal policies addressing forced labour and child labour, including annual employee review and acknowledgment requirements (see "*Policies & Due Diligence*" below);

- Required all new suppliers to execute a Supplier Code of Conduct committing to ethical labour practices and maintained confidential reporting mechanisms for concerns relating to forced or child labour (see “*Policies & Due Diligence*” below);
- Conducted a review of forced labour and child labour risk across EnWave's supply chain (see “*Risk Assessment*” below); and
- Provided forced labour and child labour awareness training to employees (see “*Awareness Training*” below).

Policies & Due Diligence

Due diligence is a process to identify and respond to the real and potential adverse impacts of activities throughout the supply chain. The OECD Due Diligence Guidance for Responsible Business Conduct provides a framework for steps to take for the due diligence process which includes embedding responsible business conduct into company policy, identifying, and assessing risk, ceasing, preventing, and mitigating this risk, tracking the results, communicating how these risks were addressed and providing remediation where appropriate.

EnWave has the following policies, procedures, and meetings in place regarding safety, ethics, and business conduct:

- EnWave is an equal opportunity employer committed to fostering a healthy and safe work environment for all employees. EnWave is committed to creating and maintaining a workplace environment which fosters mutual respect, integrity, and professional conduct. Responsibilities of employees and management are clearly defined, including procedures for reporting.
- There is an Employee Handbook which is read and signed by all new hires and reviewed and acknowledged by employees and directors on an annual basis. The Employee Handbook contains Operational, Organization and Corporate Global policies including a Code of Business Conduct and Ethics, Workplace Harassment and Bullying, Diversity, Whistleblower and Forced Labour and Child Labour policies. The Whistleblower policy ensures that employees direct their concerns to a designated point of contact, allowing EnWave to promptly address any incidents.
- Weekly management meetings and quarterly townhalls are held to discuss business updates and ongoing operations which provides a platform for addressing concerns and engaging in discussions relevant to forced labour and child labour.
- Workplace health and safety is discussed at each board of directors meeting which are held on a quarterly basis at a minimum.
- Suppliers are required to review and sign a Code of Conduct as part of the supplier onboarding process. The Code of Conduct contains, amongst other principles and expectations, language regarding the supplier’s obligation to ethical labour practices.

EnWave maintains strong relationships with critical suppliers which allows for open lines of communication and dialogue if there were ever issues relating to forced labour or child labour.

Risk Assessment: Company Activities & Supply Chain

EnWave has identified the following areas of risk related to forced labour or child labour in its supply chain:

- Procurement of parts and materials from direct suppliers.
- Tier two and tier three suppliers and the use of intermediaries.

EnWave conducts an ongoing assessment of the risk of forced labour and child labour in its supply chain. EnWave's supplier risk analysis builds upon the baseline evaluation originally conducted for the period from January 1, 2022 to December 31, 2023 (the "Initial Evaluation Period"). There have been no material changes to EnWave's supply chain composition or key supplier relationships since the Initial Evaluation Period. The majority of EnWave's suppliers are domiciled in Canada and the United States, comprising approximately 95% of total procurement spend. China comprises approximately 1% of total spend. In review of the US Department of Labour's Goods at Risk List (the "List"), neither Canada nor the United States are on the List. China is included on the List for being at risk of forced labour and child labour with the production of electronics.

EnWave also reviewed the inherent risk of forced labour and child labour associated with the types of parts and materials purchased. Based on the 2023 Walk Free Foundation Report, electronics, which EnWave uses in the manufacturing of REV™ equipment, carry a high inherent risk. EnWave's procurement of electronics from China represents a de minimis amount of total spend.

Based on its assessment, EnWave has determined that its risk of forced labour and child labour is low, given that the majority of goods are purchased in Canada and the United States, which have a low prevalence of forced labour and child labour. The risk is higher for tier two and tier three suppliers and the use of intermediaries; however, EnWave believes the policies described above effectively mitigate these identified risks in its supply chain.

Remediation Measures

To date, EnWave has not identified instances of the use of child labour or forced labour within its operations or those of its suppliers. Additionally, EnWave's Supplier Code of Conduct includes a provision requiring suppliers to promptly report any violations, and to date, no violations have been reported. As EnWave has not identified any instances of

forced labour or child labour in its operations or supply chain, no measures to remediate the loss of income to vulnerable families have been required.

Awareness Training

EnWave provides the following awareness training to all employees:

- EnWave's Employee Handbook is reviewed annually, and attestations are signed by Employees with any changes or updates discussed at the quarterly townhalls. The Employee Handbook defines forced labour and child labour and expressly states the company's corporate policy, including how any suspected incidents should be reported and managed.
- EnWave integrates forced labour and child labour awareness training into its quarterly townhalls. Employees are provided with key information on the risks of forced and child labour in supply chains, EnWave's obligations under the Act, and how they can contribute to responsible business practices.

Assessing Effectiveness

EnWave assesses the effectiveness of ensuring forced labour and child labour are not used in its supply chain through an annual review of its policies and procedures, supplier assessments, and employee feedback mechanisms, including:

- EnWave reviews its policies and procedures related to forced labour and child labour on an annual basis to ensure they remain current, effective, and aligned with legal and regulatory requirements. Any changes are approved by management and communicated company wide.
- EnWave tracks signed Supplier Codes of Conduct, ensuring all active vendors have acknowledged and agreed to the required standards. Regular reviews help monitor compliance and flag any missing or outdated documentation.
- EnWave uses a variety of employee feedback mechanisms to encourage open communication and identify areas of improvement. Regular townhalls and one-on-one meetings with managers also provide opportunities for employees to voice concerns and share insights.

Approval and Attestation

This report was approved by the board of directors of EnWave pursuant to subparagraph 11(4)(a) of the Act.

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 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.

Signed: "*John Budreski*"

John Budreski, Executive Chairman

I have the authority to bind EnWave Corporation.

May 21, 2026