

CANADIAN POWER HOLDINGS INC.

Modern Slavery Report

Introduction

This report is made by Canadian Power Holdings Inc. (**Canadian Power**) pursuant to Canada's *Financial Statement Reporting Act* (the **Act**). This report constitutes Canadian Power's forced labour and child labour reporting statement for the financial year ended 31 December 2023.

Canadian Power is listed on the Toronto Stock Exchange.

Canadian Power owns 100% of CPH Cogen Inc. (**CP Cogen**) and 100% of CPH Renewables Inc. (**CP Renewable**). CPH Cogen holds 49.99% of the outstanding units of TransAlta Cogeneration L.P. (**TA Cogen**) and 100% of the outstanding units of Meridian Limited Partnership and Meridian General Partner Inc. (**Meridian**). CPH Renewables holds all of the partnerships that own the Canadian Power's wind assets (**Okanagan Wind**).

TransAlta Corporation (**Trans Alta**) is the operator of TA Cogen pursuant to a management and operating services agreement (the **Management Service Agreement**). TransAlta is a power generation company headquartered in Calgary, Alberta, trading on the Toronto stock exchange. TA Cogen does not have an office of its own employees and all supply chain management services are provided by TransAlta pursuant to the Management Services Agreement.

Cenovus Energy (**Cenovus**) is the operator of Meridian pursuant to a management and operating services agreement (the **Operating Service Agreement**). Cenovus is an integrated energy company headquartered in Calgary, Alberta, trading on the Toronto and New York stock exchanges. Meridian does not have an office of its own employees and all supply chain management services are provided by Cenovus pursuant to the Operating Services Agreement.

Siemens Gamesa Renewable Energy Limited (**Siemens Gamesa**) is responsible for certain employees and the supply chain management services applicable to the Okanagan Wind turbine assets under service, maintenance, warranty and availability agreements (the **Maintenance Agreement**). Siemens Gamesa is an engineering company, operating in the wind equipment manufacturing and service sector. Siemens Gamesa is headquartered in Zamudio, Biscaya, Spain, trading on the Nasdaq stock exchange.

Canadian Power is responsible for management oversight and supply chain management services applicable to the Okanagan Wind substation and transmission assets.

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Reference

TransAlta's Modern Slavery Report prepared under the Act covers its operations and activities in its capacity as operator of TA Cogen under the Management Services Agreement. TransAlta's Modern Slavery Report is available on its website at [Results and Reporting \(transalta.com\)](https://www.transalta.com).

Cenovus's Modern Slavery Report prepared under the Act covers its operations and activities in its capacity as operator of Meridian under the Operating Services Agreement. Cenovus's Modern Slavery Report is available on its website at [Financial results \(cenovus.com\)](https://www.cenovus.com).

Siemens Gamesa is located in Spain and its corporate policies addressing human rights and supply chain management cover **Memag**