

Enserva Member Information Session: Canada's Modern Slavery Act January 23 12:00pm – 1:30pm

For information:

Earlier this year, the Federal Government introduced a significant piece of legislation known as Canada's Modern Slavery Act (*The Fighting Against Forced Labour and Child Labour in Supply Chains Act*). This Act is part of the Government's broader initiative to combat forced labour and child labour in global supply chains.

The Act is set to come into effect on January 1, 2024.

As a member of Enserva, it's important to understand that this legislation could have implications for your company. The Act introduces new compliance requirements, including annual reporting obligations to the government and the public about your corporate supply chains, as well as staff training requirements. Furthermore, it establishes personal liability for corporate Directors and Officers.

This new law will apply to any corporation, trust, partnership or other unincorporated organization if it:

- 1. Is listed on a Canadian stock exchange; or
- 2. Has a place of business in Canada, does business in Canada or has assets in Canada, and meets two of the following three criteria for at least one of its two most recent financial years:
 - \$20 million or more in assets;
 - o \$40 million or more in revenue; or
 - o 250 or more employees
- If either of the above two conditions is met, the entity engages in any of the following activities:
 - o produces, sells or distributes goods in Canada or elsewhere;
 - o imports goods into Canada; or
 - controls an entity engaged in these activities.

In addition to submitting this report to the Minister, entities must make the report available to the public – including publishing it in a prominent place on their website. If a corporation is federally incorporated it must also provide the report (or a version of it) to each shareholder, along with its annual financial statements.

This new disclosure obligation requires detailed information about an entity's:



- 1. Structure, activities, and supply chains;
- 2. Policies and due diligence processes;
- 3. Risk assessment and risk management measures;
- 4. Remediation measures:
- 5. Training provided to employees; and
- Measurements of effectiveness.

Member session details:

Enserva is hosting an information session with members about *Canada's Modern Slavery Act* at The Calgary Petroleum Club on January 23 from 12:00pm – 1:30pm. This session is open to all Enserva members.

This session will feature a presentation by <u>Shift Critical International</u>, an Executive sustainability advisory firm based in Calgary. The firm's co-founders, Craig Stenhouse and Frank McShane, will delve into the specifics of this new Canadian law. They will provide insights into the Act's background, its potential impact on your company, the necessary steps to meet your legal disclosure and staff training obligations, and offer practical advice on meeting compliance requirements.

There will also be opportunity for open Q&A.

<u>Purchase your tickets by clicking this link</u>. If you have questions or require further information, please contact Zev Klymochko at zklymochko@enserva.ca.