



K O R E P O W E R

SUSTAINING HUMAN RIGHTS

**2023 FORCED LABOR
REPORT & DISCLOSURE**

**ADHERING TO THE CANADIAN FIGHTING AGAINST FORCED LABOUR
AND CHILD LABOUR IN SUPPLY CHAINS ACT AND THE AUSTRALIAN
MODERN SLAVERY ACT 2018**

REPORTING PERIOD
JAN 1 2023 - DEC 31 2023

ABOUT KORE POWER

KORE Power, Inc. (KORE) is a leading U.S.-based developer of battery cell technology and integrated solution manufacturer for the energy storage and e-mobility sectors. With clients in energy storage, e-mobility, utility, industrial, and defense markets, KORE provides battery products and solutions that are the backbone for decarbonization across the globe. KORE is positioned to serve these markets as an integrated provider of cells, batteries, and solutions.

KORE is divided into two divisions – our battery division and our solutions division. KORE’s Battery Cell Division is at the forefront of advanced battery technology, specializing in the design, development, and manufacturing of high-performance battery cells, modules, racks, and battery management systems. KORE’s Energy Storage Solutions Division offers comprehensive, customized energy storage solutions that leverage cutting-edge battery technologies, integration expertise, scalability, and a strong commitment to sustainability. With a focus on innovation and customer satisfaction, we empower industries to overcome energy challenges, optimize operations, and transition towards a cleaner and more sustainable energy future.

KORE is governed by an eight-person Board of Directors and a six-person management team who lead their departments. We ended 2023 with approximately 165 employees who work in our three main facilities. KORE’s headquarters is in Coeur d’Alene, Idaho and our manufacturing facilities are located in Buckeye, Arizona and Waterbury, Vermont. Our presence in Canada includes an office space and five full-time employees and three part-time employees.

LANGUAGE & TERMINOLOGY

In this report, “human rights” is used as an umbrella term, which includes, but is not limited to, child labor, indentured servitude, modern slavery, discrimination.

HUMAN RIGHTS AT KORE

At KORE, we care about our people and the communities that sustain our business. Like many companies in the clean-tech industry, KORE's business – batteries and energy storage solutions - depends on minerals taken from mines. All companies in this space are aware of the human rights risks associated with mining, and the paradox surrounding the industry – of building a clean energy economy while not contributing to human rights abuses. With that in mind, KORE laid the groundwork for our human rights program that was established in 2023.

Our human rights program is informed and follows the procedures detailed by the UN Guiding Principles on Business and Human Rights.

To identify human rights risks in our value chain, we took the following actions:

1. Performed two human rights due diligence workshops, one with our supply chain team and one with our entire executive team. These workshops identified relevant human rights risks, determined the salience of each risk, and began to identify ways to prevent and mitigate the risks from occurring.
2. Kicked off our supplier screening program in Q3 2023. Our supplier screening is both pro-active and reactive. Our supplier screening program both performs denied party screening, identifying actors that US-entities are banned from doing business with, and we ask our suppliers to proactively disclose information about their policies and actions on human rights.
3. Established an internal whistleblower hotline so that employees of KORE can anonymously report any issues that arise.

To prevent human rights risks in our value chain, we took the following actions:

1. [Debuted our human rights policy statement.](#)
2. [Added a human rights section to our updated code of conduct.](#)
3. Began our customer and supplier screening program.

While we currently do not have a formal training regime for employees that includes human rights, we are assessing a mandated training program that would be provided to all employees.

HUMAN RIGHTS RISKS AT KORE

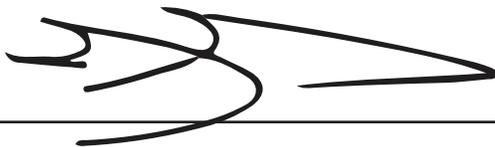
Given that our supply chain includes mined minerals and metals, it is possible that there are bad actors at the beginning of our supply chain – at specific mines – who employ forced or child laborers. We continually work to identify and mitigate risks in our supply chain.

With our current due diligence processes and practices, no human rights abuses were identified by KORE or by whistleblowers reporting to KORE in 2023. Consequently, KORE had no remediation activities in 2023.

APPROVAL & ATTESTATION

This report was approved by the Board of Directors of KORE Power, Inc.

I attest that I have reviewed the information contained in this report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this report is true, accurate, and complete in all material respects for the reporting year listed above.



Lindsay Gorrill
KORE Power, Inc.

CEO and Member of the Board
I have authority to bind KORE Power, Inc.

