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## MODERN SLAVERY REPORT 2023 genAG Incorporated

This Modern Slavery Report (the “Report”) addresses the period from January 1, 2023 to December 31, 2023 and has been prepared in compliance with the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (Canada) (the “Act”).

This Report is made on behalf of genAG Incorporated (“genAG”).

### I. INTRODUCTION

Forced labour and child labour, each as defined in the Act, are crimes and serious violations of human rights. As a leading business in the agricultural equipment industry, genAG recognizes the important role that we have in ensuring that the supply chains that support our operations and products, adhere to the highest ethical standards, including the prevention and identification of forced labour and child labour in our supply chain. This Report sets out the steps we have taken during Fiscal 2023 to prevent and reduce the risk that forced labour or child labour is used at any step in the production of goods in Canada or elsewhere by genAG or of goods imported into Canada by genAG.

### II. OUR BUSINESS

genAG is an agricultural equipment dealer headquartered in Manitoba, Canada. We are a corporation that distributes agricultural equipment including tractors, planting and seeding equipment, and harvesting equipment for example. We also supply parts, attachments, and services to support those products. We operate 3 physical locations in Canada, all of which are situated in Manitoba. Our customers are largely the end-users of our products, which largely include family farms and agricultural businesses located in Canada.

genAGs supply chain includes businesses that supply agricultural parts and equipment, and supply services to our organization. We receive goods from our suppliers in their final form, ready for resale. Most of our direct suppliers are North American-based agricultural equipment



manufacturers and distributors, who are based in Canada and the United States of America. Our supply chain also includes businesses that are based in other parts of the world such as Europe. In total, we procure goods and services from approximately 100 suppliers and contractors. Further information about our business can be found on our website. [www.genag.com](http://www.genag.com)

### III. OUR POLICIES

#### **Policies**

Through our Human Resource policies, we communicate our values and expectations, setting a high bar for ourselves and for our suppliers, and make it clear that we do not tolerate any forms of forced labour or child labour. We are committed to consistently evolving and improving our approach. We do not tolerate child, forced or bonded labour in any of our operations, or in the operations of our suppliers, subcontractors and other business partners. Our relevant policies are discussed in further detail below:

#### **Supplier Code of Conduct**

genAGs Supplier Code of Conduct sets out the expectations we have of our suppliers, their supply chains, and those with whom we do business. We expect our suppliers to comply with all applicable legal requirements in the jurisdictions in which they operate and consistently monitor and enforce our Supplier Code of Conduct in their own operations and supply chain.

We also expect our suppliers to share in our commitment to respect human rights, and strive to meet the highest ethical business standards and international best practices for responsible business conduct. Our Supplier Code of Conduct sets forth our commitment to preventing and eliminating forced and child labour, and our expectation that suppliers engage in due diligence to identify, address and resolve risks and instances of forced or child labour in their own operations. We engage with suppliers that are committed to principles of diversity and inclusivity in their supply chains, and ask that suppliers commit to these standards as a condition of doing business with us. We review our Supplier Code of Conduct on a periodic basis to ensure that this policy is in line with current best practices.

#### **Policy for Personal Integrity and Conduct**

We are committed to conducting our business in a lawful and ethical manner. Our Policy for Personal Integrity and Conduct (the Code) is the foundation of our company policies and sets out guiding principles on professional conduct and establishes that in performing their job duties, genAG employees should always act professionally, lawfully, ethically and in the best interests of genAG.

#### **Due Diligence**

We expect third parties with which we work to adhere to business principles and values similar to our own and to comply with all applicable laws and regulations. Before making any commitments towards third parties, we take steps to appropriately evaluate the relationship.

We acknowledge that employees working in our supply chain are at potential risk of forced labour or child labour. In order to mitigate this risk, we follow a due diligence approach that includes the following steps:

- We conduct supplier and factory visits for all of our main suppliers, the sale of whose products together comprise approximately 80% of our annual revenue, in order to see their operations.

#### IV. ASSESSING OUR RISK

genAG engages in various activities to identify, assess, and manage supplier risk. In assessing the risk of forced and child labour in our business and supply chains, we refer to external data sources, and conduct supplier visits for our main suppliers.

Our exposure to the risk of forced labour and/or child labour increases when we engage with third parties, particularly in categories such as transportation and manufacturing in particular. We recognize that our exposure of forced labour and/or child labour increases when we engage with suppliers who source goods or raw materials from countries where forced labour exploitation is known to occur. As such, we follow a risk-based approach to our due diligence activities. Our due diligence is prioritized to the most significant adverse impacts on the basis of severity and likelihood of harm, and focus our attention and resources.

#### V. OUR COMMITMENTS

##### **Steps to Prevent and Reduce Risks of Forced and Child Labour**

- genAG has a well rounded Safety program that is designed to ensure Safe Work practices in every area of our business and for all employees. This emphasizes our commitment to prevent modern slavery within our operations. We have health and safety policies specific to each department, a reporting system for issues, potential issues and accidents, regular emails on Safety concerns and follow up to ensure any concerns are addressed, and monthly safety training addressing a variety of topics.
- We have worked on developing anti-forced labour and/or child labour standards and codes of conduct; specifically a Supplier Code of Conduct to share with our major suppliers
- Communicating our requirements for our employees to act professionally, lawfully and ethically in all areas of their work for genAG
- Maintaining internal hiring controls to ensure that all workers are recruited voluntarily and with a full understanding of the work they are being hired to do and the workplace conditions in which that work will be performed
- Conducting regular salary reviews and benchmarking to maintain compliance with applicable employment standards legislation
- Conducting supplier visits periodically throughout the year

**Training**

Every year, genAG personnel at all levels are required to participate in regular training to ensure that our Code of Business Conduct and Ethics is understood and properly applied to our daily activities. Every new employee of genAG must review all of company values and policies, including our Code of Business Conduct and Ethics, and is informed of how to report wrongdoing. We provide employees with ongoing and periodic training opportunities to ensure that all employees have current knowledge.

**VI. OUR PROGRESS AND EFFECTIVENESS**

As part of our governance processes, we monitor compliance with our policies on an ongoing basis. We also review any concerns raised through our mechanisms of employee feedback. To date no significant concerns or complaints have been identified.

**VII. APPROVAL AND SIGNATURE**

This Report was approved by genAGs Board of Directors and has been submitted to the Minister of Public Safety and Emergency Preparedness in Canada. This Report is also available on our company website at [www.genAG.com](http://www.genAG.com).

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in this Report for the entity 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 purposes of the Act, for the reporting year listed above.

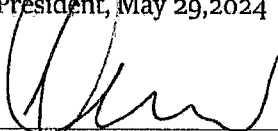
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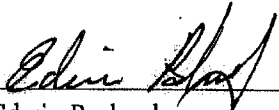
Justin Kehler  
President, May 29, 2024



Melissa Vencatasamy  
Vice President, May 29, 2024



Anna Sgro  
Director, May 29, 2024



Edwin Breland  
Director, May 29, 2024

I have the authority to bind genAG Incorporated.

