

MODERN SLAVERY REPORT

This Report is published pursuant to the Canadian “Fighting Against Forced Labour and Child Labour in Supply Chains Act” and outlines the steps that The Semex Alliance (the “Company” or “Semex”) has taken and continues to take in combating forced and child labour in our operations and supply chain. This Report covers activities for the financial year ending December 31, 2025.

In acknowledgement of our responsibility to ensure that our business operations are free from forced and child labour, we have incorporated policies and systems into our operational framework to safeguard against any form of forced or child labour occurring within our business and supply chain.

OUR BUSINESS

Semex is a biotechnology company in Ontario established as a limited partnership and owned by three well-established Canadian Artificial Insemination organizations - WestGen, EastGen and CIAQ. Started by farmers and still owned by farmers, Semex is the fastest growing company in today's genetic solution market. As a leading global genetic company, Semex is focused on providing our clients with the solutions, innovations, and technologies that positively impact their lives, as well as the lives of the animals on their operations and within our global community. This is Genetics for Life.

Semex is committed to developing and delivering innovative genetic solutions, leveraging strategic planning, and cultivating global partnerships within the bovine genetics industry. Semex currently employs 360 people in Canada and distributes its products to customers outside Canada through its distributors located in those regions. Additional information about the Company can be found at www.semex.com

OUR SUPPLY CHAINS

We acquire our goods and services such as bovine animals, germplasm of such animals, oocytes, embryos and IVF Sessions, from a small group of suppliers with whom we have established long-term and strategic relationships.

POLICIES AND DUE DILIGENCE PROCESSES

Our Code of Business Conduct applies to all Semex employees in all Semex's global subsidiaries and sets out our standards of integrity and expectations for ethical behavior. The Code of Business Conduct serves as an affirmation of our commitment to compliance with all lawful requirements. It also serves as a guide to help employees make decisions that are consistent with Semex's core values and principles.

The Employee Handbook covers several subject areas such as: (i) Employment Relationship; (ii) Hours of Work/Overtime; (iii) Health and Safety; (iv) Harassment or Abuse; (v) Grievance Procedures; (vi) Discrimination; and (vii) Whistleblowing, to name a few.

WHISTLEBLOWING POLICY

Semex's Whistleblowing Policy encourages its employees and external stakeholders to report any real or suspected misconduct, including any violations of any federal or provincial laws applicable to Semex. The Whistleblowing website and hotlines are available in English, French and Spanish and hosted by an independent third-party Supplier (Lighthouse). These platforms are readily available to all employees and external stakeholders, and submissions are completely confidential. All submissions are fully investigated, and appropriate remedial actions are taken when necessary.

FORCED LABOUR AND CHILD LABOUR RISKS

We liaised with an independent consultant with respect to our obligations regarding the risk of forced and child labour in our supply chain according to the "Fighting Against Forced Labour and Child Labour in Supply Chains Act". The initial assessment indicated a moderate to high risk in the agriculture sector based on the information available. However, our niche industry of biotechnology within the agriculture sector landscape is less susceptible to forced and child labour risks.

REMEDATION MEASURES

We operate a whistleblowing process that encompasses the reporting of various forms of misconduct, including concerns related to workplace harassment and safety as well as non-compliance with applicable federal and provincial laws. This reporting mechanism is accessible to all Semex employees and allows for anonymous submissions. Reports that are submitted through the secure website or telephone hotlines will be forwarded anonymously to designated independent individuals for investigation.

For any grievance raised, the Vice President, People, the Chief Executive Officer, Semex Board President and Semex Board Audit Committee Chairman receive a notification that a report has been filed from our independent service provider.

As Semex has not identified any forced labour or child labour in its business or supply chain to date, it has not had to take any measures to remediate any forced labour or child labour.

REMEDATION OF LOSS OF INCOME

Semex has not identified any loss of income to vulnerable families resulting from measures taken to eliminate the use of forced labour or child labour in our activities or supply chains, such that no remediation measures were necessary.

TRAINING

We provide ongoing mandatory training to all our employees on our operational policies as well as health and safety regulations and labour laws. In 2024 we created and conducted training for our procurement and distribution personnel to ensure adequate understanding of labour rights including how to identify and report forced and child labour risks. This training will be rolled out companywide in 2026 with refresher training on a biannual basis.

ASSESSING EFFECTIVENESS

We have received positive feedback from staff on the quality and content of the training program referenced above.

PLANS FOR 2026

In 2026, we plan to initiate the following actions in furtherance of our commitment to combat forced and child labour:

Areas	Actions
Training	Rollout companywide training on labour rights including forced and child labour
Assessing effectiveness	Periodic review of related policies and training program.

This report has been approved in accordance with the provisions of section 11(4)(a) of the Act by the Board of Directors of The Semex Alliance for the fiscal year ending December 31, 2025.

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 Company 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.

FOR The Semex Alliance



Jean-François Morin
 President
 April 20th, 2026

I have the authority to bind The Semex Alliance.