



**B**  
Premium Brands

# 2023 ESG Report



## DISCLAIMER

The 2023 ESG Report is not intended to form the basis of any investment decision and should not be considered as a recommendation by Premium Brands Holdings Corporation (the "Company", "Corporation", "Premium Brands", "we", "our", "us") or any other person in relation to the Company's business or the securities of the Company. The 2023 ESG Report is not, and nothing in it should be construed as, an offer, invitation or recommendation in respect of the securities of the Company, or an offer, invitation or recommendation to sell, or a solicitation of an offer to buy, any of the Company's securities in any jurisdiction. Neither the 2023 ESG Report nor anything in it shall form the basis of any contract or commitment. The 2023 ESG Report is not intended to be relied upon as advice to readers or potential investors and does not take into account the investment objectives, financial situation or needs of any reader or investor. All readers and investors should consider such factors in consultation with a professional advisor of their choosing when deciding if an investment is appropriate.

## REPORT SCOPE & ASSUMPTIONS

The preparation of the Company's consolidated non-financial information requires management to make certain estimates and assumptions, which are based on the Company's experience and management's understanding of current facts and circumstances. These estimates affect the reported information included in the Company's 2023 ESG Report and may differ materially from actual results.

The values reported in the Company's 2023 ESG Report represent the best available data at the time of publication. Certain historical values provided herein have been adjusted to incorporate updated methodology, data collection and reporting processes and improvements in the availability and accuracy of data. Any such adjustments to values initially provided in the Company's 2022 ESG Progress Report dated October 19, 2022 are not material.

The consolidated non-financial information provided herein is comprised of information generated from the Company and its wholly-owned and majority-owned subsidiaries: (i) as of the date of the Company's 2020 ESG Report dated June 23, 2020, which are referred to as the baseline companies ("base"); and (ii) as of the date of the Company's 2022 ESG Progress Report dated October 19, 2022, which are referred to as the baseline plus acquisition companies ("base + acquisitions"). Based on its majority ownership and control over the operations of these subsidiaries, the Company has consolidated 100% of their operations into its consolidated non-financial information.

The Company's 2023 ESG Report is dated as of December 5, 2023 and, except as otherwise indicated, the consolidated non-financial information contained herein covers the calendar year January 1, 2022 to December 31, 2022. The Company's financial information and employee headcounts referenced throughout the Company's 2023 ESG Report, except as otherwise indicated, covers the Company's: (i) 2020 fiscal year, defined as the fifty-two week period ending on December 26, 2020, (ii) 2021 fiscal year, defined as the fifty-two week period ending on December 25, 2021, and (iii) 2022 fiscal year, defined as the fifty-three week period ending on December 31, 2022.

## FORWARD LOOKING STATEMENTS

This report contains forward looking statements with respect to the Company, including its business operations, strategy, goals, plans and objectives of or involving the Company. While management believes that the expectations reflected in such forward looking statements are reasonable and represent the Company's internal expectations and belief as of the date of the release of this report, there can be no assurance that such expectations will prove to be correct as such forward looking statements involve unknown risks and uncertainties beyond the Company's control which may cause its actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward looking statements. Forward looking statements generally can be identified by the use of the words "may", "could", "should", "will", "intend", "plan", "estimate", "anticipate", "believe" or "continue", or the negative thereof or similar variations. Forward looking statements in this report include statements with respect to the Company's expectations, goals, targets, strategies and initiatives relating to: (i) its Supplier Code of Conduct; (ii) food safety certifications; (iii) workplace incidents and worker health and safety; (iv) diversity, equity and inclusion; (v) greenhouse gas emissions; (vi) waste reduction; (vii) water usage; (viii) responsible and sustainable sourcing; and (ix) climate change and climate-related risks.

Forward looking statements are based on a number of key expectations and assumptions made by the Company, including, without limitation the expectations and assumptions outlined in the Company's Management Discussion and Analysis (MD&A) for the 13 and 39 weeks ended September 30, 2023, a copy of which is filed electronically through SEDAR+ and is available online at [www.sedarplus.ca](http://www.sedarplus.ca). Although the forward looking statements contained in this report are based on what the Company's management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with such forward looking statements.

Forward looking statements involve significant risks and uncertainties and should not be read as guarantees of future performance or results. Factors that could cause actual results to differ materially from the Company's expectations, including, without limitation, these expectations referenced in the Company's MD&A for the 13 and 39 weeks ended September 30, 2023. Readers are cautioned that the foregoing risks and uncertainties are not exhaustive.

Forward looking statements reflect management's current beliefs and are based on information currently available to the Company. Unless otherwise indicated, the forward looking statements in this report are made as of the date of release of this report and, except as required by applicable law, will not be publicly updated or revised. This cautionary statement expressly qualifies the forward looking statements in this report.

By the issuance of this report, the Company is not making any representation or warranty, express or implied, as to the fairness, accuracy, correctness, completeness or reliability of the information, opinions or conclusions expressed herein.

## FOR MORE INFORMATION

For any questions, comments or concerns relating to this report or Environmental, Social, Governance (ESG) at Premium Brands, please contact us at [investor@premiumbrandsgroup.com](mailto:investor@premiumbrandsgroup.com).

# Contents

<b>INTRODUCTION</b>	<b>5</b>
About Premium Brands	5
A Message from Our President & CEO	6
Management Approach	7
Stakeholder Engagement & Materiality	8
<b>NUTRITIOUS FOOD</b>	<b>9</b>
Nutrition & Product Transparency	9
Responsible Sourcing	11
Food Safety	14
<b>ENVIRONMENT</b>	<b>15</b>
Climate Change	15
Waste Reduction	18
Water Conservation	20
<b>PEOPLE</b>	<b>23</b>
Worker Health & Safety	23
Diversity, Equity & Inclusion (DEI)	26
Indigenous Matters	28
<b>COMMUNITIES</b>	<b>29</b>
<b>APPENDICES</b>	<b>30</b>
APPENDIX A - Key Metrics	30
APPENDIX B - TCFD Report	31
APPENDIX C - Water Risk Analysis	37
APPENDIX D - SASB Index	38
APPENDIX E - GRI Index	41



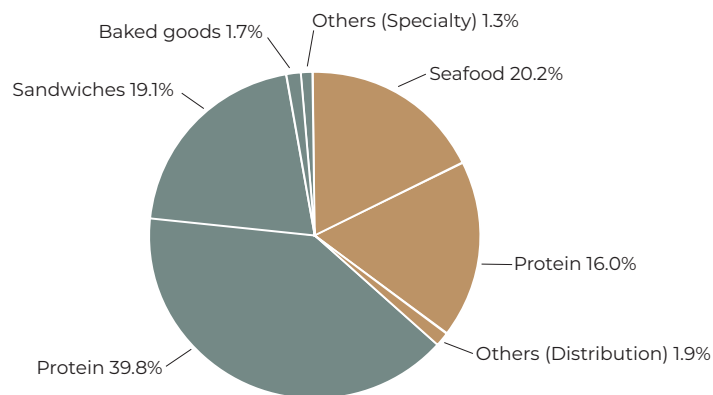
## About Premium Brands

Since the founding of Premium Brands just over 20 years ago, our business plan has focused on acquiring and building specialty food businesses in partnership with talented entrepreneurial management teams that share our values and culture. Through shifting trends and an ever-changing landscape, this shared culture – rooted in entrepreneurship, social responsibility, innovation, sustainability and operational excellence – has enabled us to consistently grow and strengthen our business while making positive contributions to the communities we are a part of and to the world at large.



**106** production facilities and distribution centers

### PRODUCT BREAKDOWN:



**Specialty Foods: 61.9%**   **Premium Food Distribution: 38.1%**

**Two major reporting segments:**  
SPECIALTY FOODS and PREMIUM FOOD DISTRIBUTION

**Six platforms:**  
PROTEIN, SANDWICH, SEAFOOD, DISTRIBUTION, BAKERY and CULINARY

## A Message from Our President & CEO



Over the last year we continued to make solid progress toward achieving our ESG-related goals and objectives. As we have discussed before, our ESG journey has been a relatively easy one since the core principles of ESG have always been part of the DNA of Premium Brands. Making the world better is a shared aspiration across all the amazing businesses that make up our Company. Making a difference and achieving meaningful measurable progress is core to our definition of success.

We adamantly believe that the health and well-being of people and communities is profoundly entwined with the health of our planet. They are two sides of the same coin. There is no clearer example of this than food. For people to be healthy they must be eating healthy food and to produce healthy food you must have a healthy planet. Hence, given that our corporate vision is to promote healthy lifestyles and communities through healthy food, our deep commitment to the principles of ESG should not be surprising.

I hope you find this year's report helpful in understanding what we stand for as well as the progress we are making in the area of ESG. Furthermore, I hope you gain a better appreciation for our unique culture, which has been driving the success of Premium Brands for more than 20 years. I, along with the other nearly 11,000 people making up our Company, am committed to leading our industry in ESG matters, both in terms of action and reporting.

Thank you,

**George Paleologou**  
**President & CEO, Premium Brands**

# Management Approach

Premium Brands is committed to strong ESG governance and our approach to sustainability is a cross-functional effort that is integrated into our corporate and individual business strategies.

## ESG GOVERNANCE

### **Corporate ESG Committee**

Our Corporate ESG committee is comprised of our CEO, CFO, executives from various disciplines and leaders from across our businesses who collaborate to drive ESG strategy and initiatives for Premium Brands.

### **Board Oversight**

Our board-level Corporate Governance and Nominating Committee oversees all aspects of our formal ESG reporting processes and meets with the Corporate ESG committee on a quarterly basis.

## ENTREPRENEURIAL CULTURE

Our decentralized management structure and entrepreneurial culture have always been key drivers of our success. Correspondingly, each of our businesses develops its own unique ESG programs that align with its individual business strategies. This autonomy is reconciled and integrated into our corporate objectives, including those relating to ESG, using a variety of governance tools with our businesses including:

- Quarterly reporting of finance and ESG metrics (by period)
- Semi-annual ESG strategy meetings with Corporate ESG committee
- Quarterly financial review and business strategy sessions
- Quarterly group innovation calls and annual leadership conferences
- Regular internal audits and compliance certifications

## OUR APPROACH

## STANDARDS & FRAMEWORKS

### **United Nations Sustainable Development Goals (UN SDGs)**

We recognize the importance of collective action for sustainable development and have aligned our sustainability strategy with the UN SDGs' agenda and targets.

### **Task Force on Climate-Related Financial Disclosures (TCFD)**

For our TCFD report, please see Appendix B.

### **Sustainability Accounting Standards Board (SASB) Standards**

For our SASB disclosure, please see Appendix D.

### **Global Reporting Initiative (GRI) Sustainability Standards**

For our GRI disclosure, please see Appendix E.

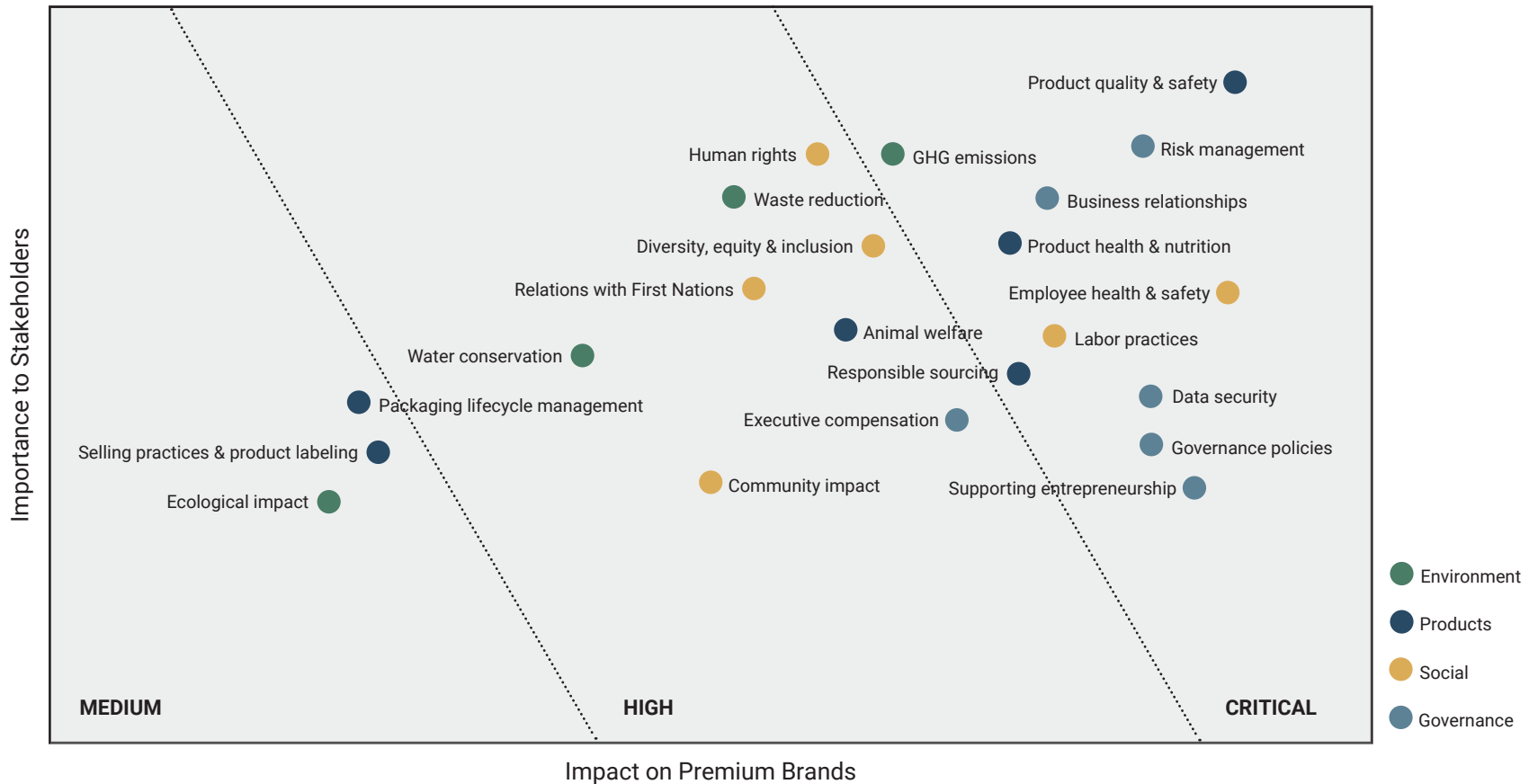
## GOVERNANCE POLICIES

Our corporate governance policies follow current best practices and provide a framework for ensuring we all act in the best interests of our Company, our stakeholders and within the requirements of the law. These include our:

- Code of Business Conduct
- Audit Committee Charter
- Certificate of Arrangement
- Board Diversity Policy
- Majority Voting Policy
- Anti-Hedging Policy
- Bylaws
- Mandate for the Board of Directors
- Corporate Gov. & Nominating Committee Charter
- Compensation & HR Committee Charter
- Whistleblower Policy & Ethics Hotline
- Employment Equity & Diversity Policy
- Executive Recoupment Policy
- Terms of Reference for Chairman of the Board

# Stakeholder Engagement & Materiality

Our stakeholders include shareholders, employees, suppliers, customers, trade unions, capital sources, industry associations, governments, NGOs and the local communities in which we operate. Determining what matters most to them through thoughtful and purposeful discussion plays an important part in our process for setting ESG objectives. Through these discussions, along with industry benchmarking, trend analysis and expert consultation, our Corporate ESG committee has identified and prioritized the following as material ESG-related issues for our business:





# Nutrition & Product Transparency

UN SDG Alignment:



Delivering premium food products crafted with high-quality ingredients that promote good nutrition is core to our corporate vision. Correspondingly, our businesses are committed to sourcing and production processes that result in delicious, wholesome and nutritionally beneficial products that are best-in-class. The following outlines our progress in 2022 on our nutrition and product transparency-related goals and targets:

## Responsible Marketing

As part of our efforts to be a socially responsible company with ethical and fair marketing practices, we have developed a standardized marketing policy guide that covers topics such as:

- Nutritional standards
- Label transparency
- Regulatory compliance
- Claim substantiation



Goal	Status
Simplify ingredient lists including minimizing the use of artificial preservatives, colors and flavors in our products	Continuous improvement
Increase the number of our branded products with science-based, health-focused attributes	Continuous improvement

While working with our businesses to compile data on product attributes, we identified several common ones including zero sugar, no added sugar, no artificial preservatives, raised without antibiotics, gluten-free, allergen-free and organic. However, given the diverse range of our businesses and our decentralized organization structure, we determined that adopting specific metrics for the goals outlined above would be ill-suited for assessing our performance and could inadvertently stifle product innovation. As a result, at this stage of our reporting journey, our approach will be to showcase recent business and brand-specific examples that illustrate our commitment to these goals (see page 10).

Goal	Target	2020 Baseline	2022 Performance (base only)	2022 Performance (base + acquisitions)
Compliance with all labeling requirements	Zero labeling-related recalls	1	0	0

In 2022, we achieved zero labeling recalls and continued to prioritize: (i) the accuracy and transparency of our product labels; (ii) reducing the inclusion of allergens in our products; and (iii) simplifying and innovating our ingredient decks to keep consumers informed and support their continued confidence in the quality of our products (see Forward Looking Statements).

### Simplifying ingredients

Concord Premium Meats' Fresh Additions Fully Cooked Chicken Breast Bites provide consumers with a tasty convenient source of lean protein for snacking or recipe addition. These fire grilled chicken bites are made with minimal ingredients and include 24g of protein per serving.



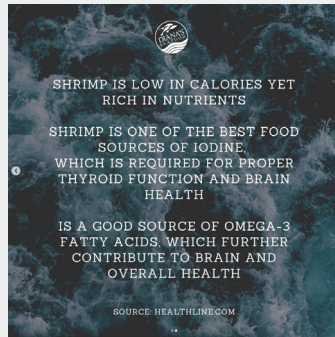
### Improving access

Yorkshire Valley Farms' online shop revenue increased 349% over its 2021 baseline, with more than 59% of its orders coming from outside the Greater Toronto Area, thereby supporting their goal of improving access to healthy, organic food options in under-served markets.



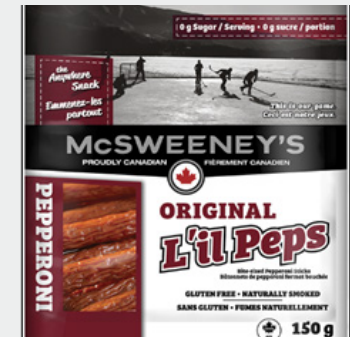
### Educating consumers

Diana's Seafood leverages social media to educate consumers on the health benefits of seafood and on making sustainable choices.



### Wholesome snacking

McSweeney's zero sugar pepperoni sticks are high in protein, gluten-free, naturally smoked snacks that do not require refrigeration, allowing for healthy on-the-go snacking.



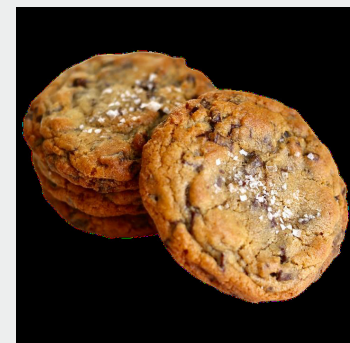
### Clean and ready-to-eat

Global Gourmet created a new line of soups, including a Thai Coconut Chicken Soup, that are gluten-free and have no artificial flavors or coloring.



### Healthy attributes

Shaw Bakers further expanded their healthy living options in 2022 by adding a new vegan brioche and gluten-free cookies, which have been endorsed by the National Celiac Association.



# Responsible Sourcing

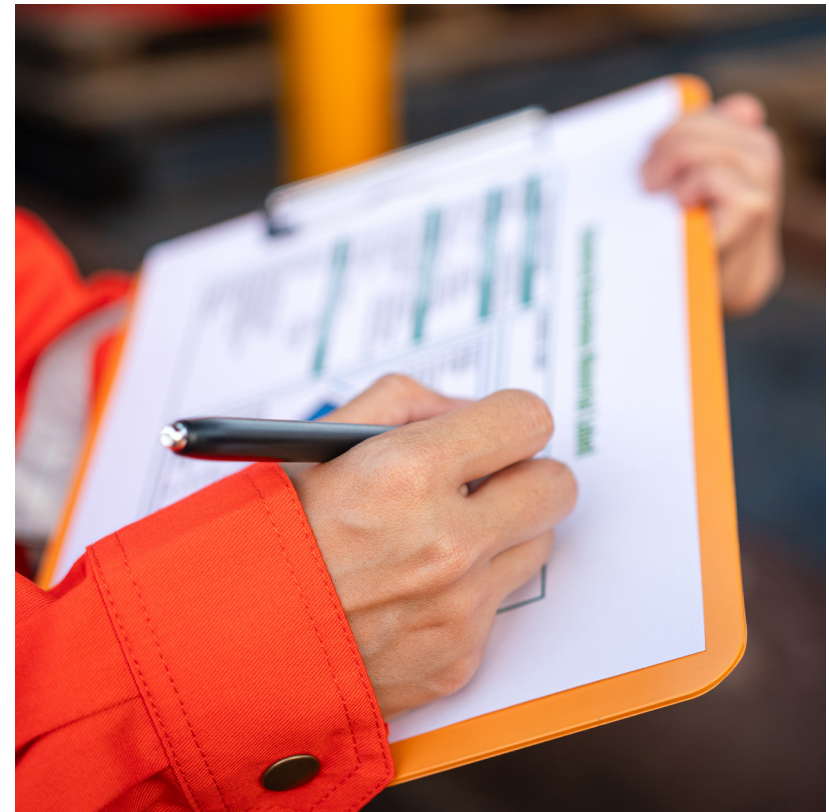
UN SDG Alignment:



Our sourcing practices include a focus on the ethical treatment of workers and animals, as well as the preservation of the environment. Our established supplier relationships are grounded in shared values and industry best practices while new suppliers undergo a formal approval process that includes assessments of their: (i) quality control and food safety procedures; (ii) regulatory compliance certifications (e.g. CFIA, USDA, USDC), and third-party certifications (e.g. GFSI, Organic, MSC, Ocean Wise); (iii) operations, including on-site visits if warranted; and going forward (iv) alignment with our Supplier Code of Conduct (see Forward Looking Statements). These practices maintain customer confidence and trust in our products and contribute to the long-term sustainability of our brands. The following outlines our progress in 2022 on our responsible sourcing-related goals and targets:

Goal	Status
Formalize a Premium Brands' Supplier Code of Conduct	Achieved
To have all of our businesses implement the Premium Brands' Supplier Code of Conduct	Achieved

Our Supplier Code of Conduct sets standards for our people and suppliers on matters such as: product quality and safety, ethical behavior, environmental impacts, raw material sourcing, child labor, forced labor and animal rights. It has been implemented by all of our businesses and their respective procurement teams are in the process of tracking its adoption rate with their supply chain partners (see Forward Looking Statements). For further information, our Supplier Code of Conduct can be found in the Corporate Governance section of our website.



<b>Goal</b>	<b>Target</b> (See Forward Looking Statements)	<b>2020 Baseline</b>	<b>2022 Performance</b> (base only)	<b>2022 Performance</b> (base + acquisitions)
Grow our purchases of sustainable seafood products	Increase by 15% by 2030	60%	72%	70%

Our businesses continue to focus on sourcing sustainable seafood that is caught from fisheries with demonstrated practices and/or certifications to ensure the resource remains stable or growing, while also aiming to reduce impacts on other marine habitats. In 2022, our baseline companies purchases of sustainable seafood products increased to 72% of total seafood purchases as compared to 60% in 2020; however, relative to 2021, their purchases of sustainable seafood decreased by approximately two percentage points primarily due to a reclassification of certain types of shellfish like crab, scallops and shrimp. Our new acquisitions, which increased the sustainable portion of their seafood purchases to 70% from 65% in 2021, are also on track to achieve the 2030 objective set for our baseline businesses.



<b>Goal</b>	<b>Target</b> (See Forward Looking Statements)	<b>2020 Baseline</b>	<b>2022 Performance</b> (base only)	<b>2022 Performance</b> (base + acquisitions)
Transition to sourcing cage-free eggs	100% by 2025	70%	88%	88%

In 2022, our purchases of cage-free eggs increased to 88% of total egg purchases as compared to 70% in 2020 primarily due to improved access to supply. While we remain committed to our target, our primary concern is fulfilling our customers' demands and maintaining operational continuity. Correspondingly, as a result of a slower than initially expected ramp up of the egg industry's production of cage-free eggs, it will be challenging to achieve our 2025 target (see Forward Looking Statements). However, our businesses continue to collaborate to advance the industry, including Yorkshire Valley Farm's who are a member of the Canadian Poultry & Egg Processors Council.



**Animal welfare**

We are fully committed to the humane treatment of animals, both in terms of doing what is ethically right and ensuring the highest standards in food quality and safety. We expect our suppliers to adhere to stringent animal welfare standards and demonstrate a commitment to ethical practices that mirror our own.



Yorkshire Valley Farms is committed to maintaining industry leading animal welfare standards in the production of their certified organic poultry products. In 2022, they completed over 90 third-party audits across their value chain, which included (where applicable) reviewing 50 metrics for assessing a supplier's animal welfare practices.



Concord Premium Meats sources all of its market leading Marcangelo branded Italian charcuterie and deli meats from our Parma, Italy-based partner, La Felinese. La Felinese is committed to sourcing only pork that meets or exceeds the high animal welfare standards set by Italy's Protected Designation of Origin system and the EU's Integrated Chain Control system.



McLean Meats organic beef products are made from 100% grass fed cattle bred, born and raised on 150,000 acres of land in western Canada where they feed primarily on native bunchgrass. McLean's organic turkey products are made from 100% vegetarian fed, antibiotic free range turkeys that are raised in Ontario in federally inspected retractable open-sided barns that offer plenty of sunlight, fresh air and clean bedding.



Earlier this year, Hempler Foods introduced a new supplier approval checklist that sets a wide range of standards on animal welfare practices. This includes sourcing products where antibiotics are only used on a case by case basis for the humane treatment of illness in animals.



# Food Safety

UN SDG Alignment:



Maintaining excellence in food safety is fundamental to our business success and preserving trust in our brands. Our dedicated food safety and quality assurance (QA) teams maintain rigorous food safety standards including globally recognized Hazard Analysis Critical Control Points (HACCP) systems and certified programs from the Global Food Safety Initiative (GFSI) such as SQF, BRCGS and FSSC 22000. To sustain these benchmarks and adhere to industry regulations, our facilities undergo regular third-party inspections that provide objective assessments of our adherence and commitment to food safety. The following outlines our progress in 2022 on our food safety-related goals and targets:

*In 2022, we achieved our target of implementing HACCP food safety management plans at 100% of our food processing operations.*

Goal	Target (See Forward Looking Statements)	2020 Baseline	2022 Performance (base only)	2022 Performance (base + acquisitions)
To have our Specialty Foods segment's processing facilities certified under a GFSI certification	100% by 2030	89%	97%	91%

In 2022, 97% of our 2020 baseline Specialty Foods' businesses achieved GFSI certification, with the remaining 3% (9% including recent acquisitions) being in the process of working towards accreditation in the near future.

## FOREIGN MATERIAL SCREENING & DETECTION

Screening for foreign material contaminants is a crucial part of any food safety program. Our businesses use a variety of technologies to do this including x-ray machines, metal detectors and even new AI technology.

## X-RAY TECHNOLOGY

Most of our businesses use X-ray technology, which is a well-established inspection mechanism used to detect physical contaminants before products are shipped to customers. It can identify a range of materials, including metals, bone, glass, and certain plastics and rubbers.

## AI TECHNOLOGY

Our businesses are constantly investigating innovations in food safety technology. Recently, our Expresco business initiated a photosynthetic imaging project that uses AI technology to detect foreign materials in products. If this technology proves to be effective, its use will be expanded to other applicable businesses.

# Climate Change

UN SDG Alignment:



We are dedicated to doing our part in addressing climate change through the reduction of greenhouse gas (GHG) emissions. As part of this effort, we have: (i) put in place formalized reporting to measure our GHG emissions; (ii) set ambitious but realistic GHG emission reduction targets; and (iii) adopted the Task Force on Climate-Related Financial Disclosures (TCFD) reporting framework across all of our businesses, which is used to assess and plan for climate change-related risks and opportunities. As part of our ongoing effort to improve accountability around our GHG emissions, we continue to refine our climate change reporting by: (i) working towards the expansion of our boundaries and scope of our GHG emissions reporting to include sources like biogenic and direct release emissions, and (ii) further developing our internal TCFD reporting framework. Furthermore, we are continuing to assess the IFRS Sustainability Disclosure Standards for future disclosure (see Forward Looking Statements). The following outlines our progress in 2022 on our climate change-related goals and targets:

Goal*	Target (See Forward Looking Statements)	2020 Baseline	2022 Performance (base only)	2022 Performance (base + acquisitions)
Reduce gross GHG emissions (scope 1 and 2)	25% by 2030	82,387 metric tons CO <sub>2</sub> e**	81,984 metric tons CO <sub>2</sub> e	110,094 metric tons CO <sub>2</sub> e

\*See Climate Transition Roadmap on page 17 for discussion on net zero objective.

\*\*Updated for latest emissions factors and improved reporting on activity data.

In 2022, GHG emissions for our 2020 baseline businesses decreased by 0.5% to 81,984 metric tons of CO<sub>2</sub>e primarily due to: (i) a focus on purchasing electricity produced from lower carbon emitting sources (i.e. scope 2 related); and (ii) a variety of efficiency initiatives. These were partially offset by a 3.5% increase in scope 1 emissions associated with the organic growth of our baseline businesses. While the overall 0.5% decrease is well below our 2030 goal of a 25% decrease, this was almost entirely due to our organic growth as our GHG intensity rate decreased by 21% to 0.0162 metric tons of CO<sub>2</sub>e per \$1,000 of revenue from the 2020 baseline amount of 0.0205 metric tons of CO<sub>2</sub>e per \$1,000 of revenue. Looking forward, we continue to work on identifying and developing additional ways to accelerate the rate of reduction in our GHG emissions, including the use of new technologies, to ensure we achieve our goals and objectives (see Forward Looking Statements). Some of our more recent initiatives are outlined on page 16. In terms of acquisitions excluded from the 2020 baseline, we are working with these businesses to implement, where applicable, the GHG emissions reduction initiatives being employed by our legacy businesses with the goal of achieving similar goals and objectives, albeit on a slightly longer timeline.



## Building for the future

Premier Meats completed a 55,000 square foot expansion of its production facility in Quebec in 2022 and is now in the process of securing LEED V4.1 (Leadership in Energy and Environmental Design) and a B Corp certification. This state-of-the-art plant utilizes technologies such as heat recovery, solar panels and electric car chargers to reduce energy consumption and GHG emissions.

## Efficient technologies

Confederation Freezers is in the process of installing new refrigeration units that use an innovative quick freezing method that make them 30% more efficient than units they are currently using.



## Real-time tracking

As part of its efforts to modernize its tracking capabilities, Ready Seafood Group installed an analytics program in their Saco processing plant that provides them with real-time measurements across a variety of plant inputs (e.g. electricity, water and nitrogen). The new system will assist in detecting equipment and operational inefficiencies, as well as help to identify savings and reduce consumption.

## Conserving resources

Quality Fast Foods' new facility in Edmonton incorporates a variety of energy efficient design features including on-demand hot water units that eliminate the need for traditional heated boilers that often sit idle, sometimes for up to 18 hours.

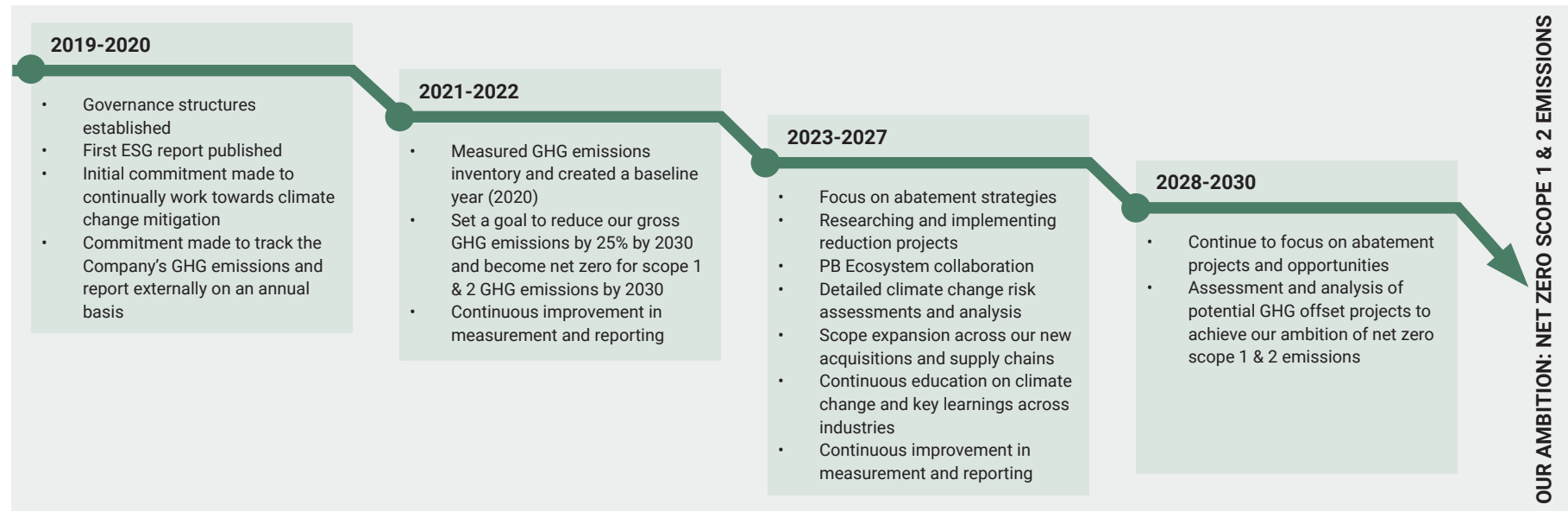
## Science Based Targets initiative (SBTi)

SBTi drives climate action by helping companies set reduction targets that align with the latest climate science. As part of our commitment to addressing climate change, in 2022 we started the planning process for our submission to SBTi, which included researching and forming an understanding of SBTi's requirements, meeting with external advisors to better understand project scope and resourcing, reassessing our GHG inventory methodology and investigating our reporting gaps. Some of the challenges that were identified from this process included: complex data requirements involving SBTi methodology and the determination of accurate scope 3 emissions; visibility into supply chain emissions; and the limited availability of required human resources. We are working to address these challenges by: (i) refining our scope 1 and 2 GHG emissions inventory; (ii) working with third-party advisors on a scaleable scope 3 GHG emissions estimation approach for all our businesses to leverage; and (iii) developing a plan to engage our supply chain partners on climate action. By taking these steps, we will be better positioned to prepare our submission to SBTi and secure approved targets (see Forward Looking Statements).

### Climate transition roadmap

Setting a path to meeting our climate change goals and objectives is a complex process with numerous challenges. With improved data since formalizing our ESG reporting processes in 2020, we are reassessing our previous objective of being net zero by 2030 for scope 1 and 2 emissions and in the meantime have removed it as a formal objective. We have, however, made considerable progress over the last three years and continue to work towards meeting our other commitments due in large part to embracing the following seven fundamental principles (see Forward Looking Statements):

<b>TRANSPARENCY</b>	Continuous disclosure of our emissions data, reduction initiatives and progress/ challenges on achieving our climate goals and objectives
<b>INNOVATION</b>	Fully embracing and supporting innovation across all our businesses with a focus on improving efficiencies and finding sustainable alternatives
<b>RISK ASSESSMENT</b>	Conducting thorough climate risk assessments to understand the potential impacts of climate change on our operations, supply chains and finances; then developing effective mitigation and adaptation strategies and tools
<b>COLLABORATION</b>	Engaging in industry collaboration and business partnerships that share best practices, knowledge and resources aimed at addressing climate change
<b>EMPLOYEE ENGAGEMENT</b>	Engaging with employees at all levels of our organization to create a culture that complements and supports our climate-related commitments
<b>CONSUMER EDUCATION</b>	Educating consumers and stakeholders on how their decisions can impact climate change and help empower them to make sustainable choices
<b>CONTINUOUS IMPROVEMENT</b>	Continuous monitoring, measuring and assessment of our progress towards our climate goals and objectives; and developing adapting strategies and new approaches as needed



# Waste Reduction

UN SDG Alignment:



Minimizing waste serves two very important purposes: (i) it generates cost savings through resource optimization; and (ii) it conserves valuable resources thereby lowering greenhouse gas emissions and reducing landfill usage. The following outlines our progress in 2022 on our waste reduction-related goals and targets:

Goal	Target
Convert perishable product packaging to recyclable materials as access to commercially acceptable alternatives becomes more widely available	Continuous improvement

We continue to collaborate with suppliers to explore and test new packaging solutions that are recyclable and/or do not require virgin plastic raw materials. Unfortunately, we have yet to find a scaleable solution that meets the high safety and quality standards that are critical to the production of food products. In the meantime, our businesses are implementing a variety of initiatives to reduce plastic usage in other parts of their operations, some of which are outlined on page 19.

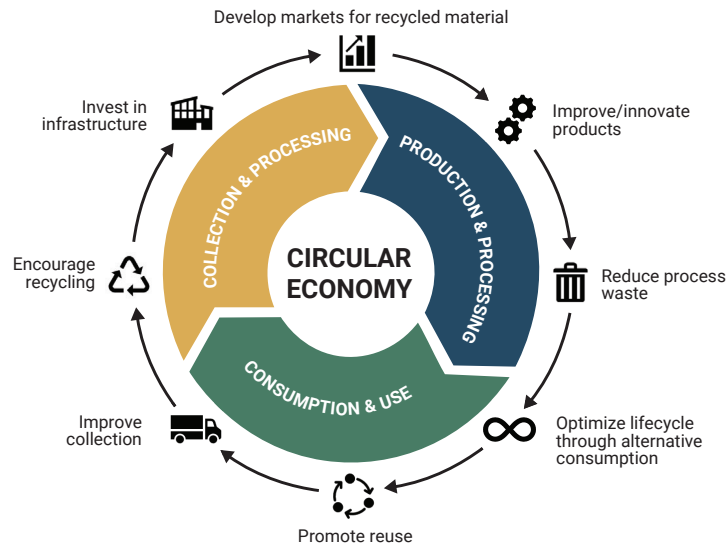


Goal	Target (See Forward Looking Statements)	2020 Baseline	2022 Performance (base only)	2022 Performance (base + acquisitions)
Improve our landfill diversion rate	80% by 2025	54%	60%	57%

Our landfill diversion rate for our baseline businesses in 2022 improved by 6 percentage points to 60% primarily due to increased efforts to: (i) find alternative uses for food waste and by-products such as repurposing it as animal feed; (ii) implement recycling improvements; and (iii) work with organizations that specialize in perishable food recovery as part of their strategies to address food insecurity and climate change.



Food waste



The food circular economy model promotes a more sustainable and resilient food system through eight core components - see graphic (left). By optimizing each of these, the food industry can significantly reduce its environmental impacts while improving operating efficiencies. Our businesses incorporate these components into their business models by working on initiatives that prevent overproduction, improve inventory management and prioritize resource efficiency by re-purposing byproducts into valuable resources such as compost, animal feed and upcycled food products. Although we work diligently to avoid overproduction, when this occurs, our businesses have programs and partnerships with a wide range of food banks to redistribute surplus food and ensure as little food is wasted as possible. Some of our businesses' food waste projects are detailed below.

LANDFILL DIVERSION	Leadbetter introduced a new Solid Waste Stream Diversion program that promotes employee engagement in both food and packaging waste reduction through education and empowerment.	Frandon Seafoods purchased a machine that reduces its Styrofoam waste by enabling it to shred used Styrofoam packaging that was previously sent to the landfill, and sell it as pellets that can be reused to make new Styrofoam products.	Centennial Food Solutions achieved a 25% reduction in plastic waste by switching from a four millimetre poly bag to a three millimetre poly bag with no negative impacts on product quality or shelf-life.
	FOOD WASTE REDUCTION	Kings Command Foods began using a certified upcycled white potato powder in some of their formulations resulting in the prevention of 850,000 pounds of food waste.	Ready Seafood is using waste byproducts from other Premium Brands businesses and converting these into lobster bait. They also continue to work on research projects to find alternative uses for lobster shells.

# Water Conservation

UN SDG Alignment:



Climate change has made the predictability of safe freshwater supplies increasingly uncertain. Our implementation of sustainable water management practices, such as efficient usage, recycling and effluent treatment, underscores our commitment to conserving this vital resource and mitigating supply risks for both our businesses and local communities. The following outlines our progress in 2022 on our water conservation-related goals and targets:

## Priority facilities

To measure the exposure of our businesses to water risk, we evaluate water stress risk levels in all the regions where we operate. This process enabled us to identify and prioritize three manufacturing facilities (Priority Facilities) that are operating in regions with high water stress risk.

Goal	Target (See Forward Looking Statements)	2020 Baseline	2022 Performance (base only)
Reduce annual fresh water usage at our Priority Facilities	15% by 2025	166.4 megaliters*	172.4 megaliters

\*Note: Revised scope to focus on three Priority Facilities representing >99% of freshwater use in areas of high or extremely high water stress risk.

From 2020 to 2022 the fresh water usage of our Priority Facilities increased by 3.6% to 172.4 megaliters primarily due to: (i) a 14.6% increase in production volumes at one Priority Facility; and (ii) improved reporting measurements at a Priority Facility resulting from the installation of new water meters. Despite a variety of initiatives being implemented to reduce water usage, this increase in volume highlights the challenge our production facilities face in their efforts to reduce total consumption while ensuring best-in-class food safety, business growth and operational excellence. Looking forward, our businesses are continuing to explore new options to reduce water usage including treating effluent for reuse in processes not directly tied to food preparation (see Forward Looking Statements).

## Risk mitigation planning

In addition to targeting water usage reductions, Priority Facilities are also developing risk mitigation plans, which include: (i) assessing current fresh water distribution systems and inventory levels; (ii) identifying the potential for production disruptions in the short, medium and long-term; (iii) developing monitoring and corrective action procedures in the event of a fresh water supply disruption; and (iv) developing more resilient longer-term solutions.

### Assessing water risk at SK Food Group

SK Food Group operates two of our three Priority Facilities. Its primary use of water is for sterilizing equipment and production areas as part of maintaining best-in-class food safety standards and certifications.

SK continues to make solid progress on its water conservation efforts and recently engaged a third party advisor to assess its operations and help prepare a Water Risk Mitigation Plan (WRMP) to guide and prioritize short and longer term actions. The advisor concluded that SK's Priority Facilities are well maintained and that the supporting water infrastructure is in good condition and sufficient to meet these facilities' requirements. Furthermore, several potential options were identified that, if proven to be viable, will enable SK to meet the target of a 15% reduction in water usage by 2025 (see Forward Looking Statements).



## Saving water

Goal	Target	2020 Baseline	2022 Performance (base only)	2022 Performance (base + acquisitions)
Reduce total annual fresh water usage	Year over year reduction	1,640 megaliters	1,505 megaliters	2,074 megaliters

From 2020 to 2022, the fresh water usage of our 2020 baseline businesses decreased by 8% to 1,505 megaliters. The decrease in fresh water usage was primarily due to: (i) a variety of water conservation initiatives – see examples outlined below; (ii) water infrastructure improvements; and (iii) improved water metering and data tracking.

After a full inspection of their water systems, Oberto implemented a variety of initiatives that have reduced their water usage by nearly 4 million liters per month.



Lou's Kitchen implemented a pulsating flow method for cooling their products which uses 50% less water than their previous continuous flow method, resulting in an estimated 9 million liters of annual water savings.

Belmont Food Group reduced their annual water usage at King's Command Foods by over 55 megaliters through improved production processes and engineering changes, including replacing the misting bars on its production lines with improved misting technology. These initiatives are now being reviewed for future implementation at other facilities in the Belmont Food Group.



## Worker Health & Safety

UN SDG Alignment:



The health and safety of our employees is of the highest priority. All of our businesses foster a safety-first culture and ethos through a variety of well-proven practices including: (i) comprehensive training programs; (ii) joint health and safety committees that collaborate with management; (iii) ongoing monitoring of critical safety benchmarking metrics; (iv) prevention tools such as near-miss reporting; and (v) employee recognition for exemplary safety practices. The following outlines our progress in 2022 on our worker health and safety-related goals and targets:

Goal	Target (See Forward Looking Statements)	2020 Baseline	2022 Performance (base only)	2022 Performance (base + acquisitions)
Implement near-miss incident reporting across all our businesses	89% by 2023	54%	93%	86%

93% of our 2020 baseline businesses have implemented a formal near-miss reporting system, exceeding our 2023 goal by four percentage points. We have now set a revised goal of implementing near-miss incident reporting across 95% of our 2020 baseline businesses by 2024. The remaining 5% concluded that a formal near-miss program is not a suitable fit for their operations based on their smaller scale operations. Instead, these businesses have alternative programs in place that are better suited to their operating environments. We are targeting to have 100% of our recently acquired businesses to have near-miss, or similar, incident reporting programs implemented by 2025.

### Principles of Work Safety at Premium Brands

In striving for zero-incident workplaces, our businesses aim to:

- Eliminate potential hazards
- Ensure all workers are properly trained
- Ensure workers have the proper equipment
- Provide visual safety aids and messages

At Premium Brands, we maintain safety oversight by:

- Refining/analyzing worker safety information and standardized reporting metrics
- Sharing best practices/policies across all our businesses
- Conducting site visits by trained personnel to review safety practices, adherence to safety policies and assess risks and hazards



## Standard health & safety reporting process

In 2022, we introduced a new set of standards for tracking work safety metrics on a consolidated level across all our businesses, which will allow for better data analysis and benchmarking into the future. Metrics being tracked include: Total Recordable Incident Rates (TRIR); Days Away, Restricted or Transferred (DART); details on recordable incidents; as well as preventative indicators such as near-misses and training hours. In addition to using the data to identify issues and opportunities, Premium Brands' Director of Operations works with our businesses to ensure all safety concerns are fully addressed and provides summarized data to our Board-level Compensation and Human Resources Committee on a quarterly basis.



<b>Goal</b>	<b>Target</b> <i>(See Forward Looking Statements)</i>	<b>2020 Baseline</b>	<b>2022 Performance</b> <i>(base only)</i>	<b>2022 Performance</b> <i>(base + acquisitions)</i>
Implement an employee recognition program that acknowledges employees' exemplary work in improving health and safety in the workplace across all our businesses	100% by 2024	9%	84%	75%

84% of our 2020 baseline businesses have introduced employee recognition programs to support their health and safety culture, with another 11% being in the implementation stage. The remaining 5% of our businesses do not intend to implement this tool based on their smaller scale operations and instead, have other programs in place to promote feedback and recognition. We expect 100% of our recently acquired businesses to implement employee recognition into their occupational health and safety programs by 2025.

<b>Goal</b>	<b>Target</b> <i>(See Forward Looking Statements)</i>	<b>2020 Baseline</b>	<b>2022 Performance</b> <i>(base only)</i>	<b>2022 Performance</b> <i>(base + acquisitions)</i>
Implement Employee and Family Assistance Programs (EFAP) across all our businesses	100% by 2023	82%	100%	92%

100% of our 2020 baseline companies have implemented an EFAP and the majority of our new acquisition companies have already signed up and implemented an EFAP bringing the combined total to 92% of all our companies. Our EFAP programs provide employees with 24/7 access to safe, confidential resources, including professional counseling services and online materials, to help manage stressful circumstances and other personal issues such as financial and retirement planning.

## Safety in the workplace

Westmorland Fisheries conducted a holistic root-cause analysis of their operations to determine their key occupational hazards and causes of minor injuries. They determined that a majority of their reportable workplace incidents were due to repetitive strain injuries. As a result, Westmorland has focused on developing awareness among all its employees by adding health and safety practices to their onboarding program and increasing health and safety training. With these efforts, they have seen a significant reduction in workplace injuries.



Over the last year, our C&C Packing Group of Companies continued to make progress in advancing their safety programs including: (i) Interprovincial Meat Sales implementing first aid, CPR and AED training at their main facility; and (ii) Viandex engaging an external firm to help identify and develop mitigation plans for potential health and safety risks associated with certain workstations. Furthermore, as at the end of 2022, C&C Packing achieved 285 days without an accident claim at its central distribution center, with this record carrying over into 2023.



In 2022, Stuyver's introduced a new Early Access to Physiotherapy Program (EAPP) that provides workers who have experienced a sprain or strain injury at work with access to a physiotherapist as early as the day of their injury. The program helps the employee to stay connected to their job through recovery and develop a safe plan for their return to the workplace.



## Diversity, Equity & Inclusion (DEI)

UN SDG Alignment:







**Our people and culture uniquely differentiate us and are key competitive advantages. Correspondingly, ensuring positive, safe and comfortable work environments for everyone is of utmost importance to us. These core principles form the foundation of our commitment to fostering DEI across Premium Brands. The following outlines our progress in 2022 on our DEI-related goals and targets:**

We recognize that the success of any organization rests on maintaining a strong values-based culture and, correspondingly, are continuously investing in the healthy evolution of our own. As part of this process, we have implemented various initiatives to ensure the principles of DEI form part of the DNA of our culture. These include: (i) a team of experienced leaders at the Premium Brands level that deeply understand our culture and values and help to promote these across all our businesses as they work with them on their succession and workforce strategies; (ii) a Leadership Center of Excellence program that provides education, awareness and resources to executives across all our businesses on topics such as DEI, Indigenous collaboration and leadership development; and (iii) a DEI Committee that is responsible for developing our long-term DEI strategy and liaises with our businesses to develop specific DEI initiatives. This committee is sponsored by our CEO and is made up of senior leaders from across our businesses representing different geographies, industries and backgrounds.



### Achievements:

-  Implemented a DEI training program for senior executives that teaches strategies to positively address bias and encourage collaboration in the workplace
-  Established a corporate DEI committee consisting of representatives from across our businesses who provide resources regarding DEI in the workplace
-  Established a Women of PB program consisting of a network of executives from across our organization
-  Began workplace culture and employee retention assessments in order to help identify opportunities to improve our performance with respect to DEI

Goal	Target (See Forward Looking Statements)	2020 Baseline	2022 Performance (base only)	2022 Performance (base + acquisitions)
Increase the participation rate for women within our senior executive teams across our organization	50% by 2035	31.5%	33.5%	33.6%

Female representation for our baseline businesses in 2022 improved by two percentage points to 33.5%. As part of our strategy to ensure we continue to make steady progress towards our 2035 goal, we recently implemented a Women of PB program, which is sponsored by our CEO. This program is built around a network of accomplished female leaders from across all our businesses who meet regularly to develop new ways to inspire, mentor, support and develop our female leaders of today and tomorrow.



A great example of the commitment of our businesses to advancing women in manufacturing and leadership can be found in Centennial Food Solutions. By taking a holistic approach to their hiring practices and challenging traditional recruitment practices, they have been able to significantly increase the number of female job applicants they receive and, correspondingly female hires. Centennial also created a Women in Leadership group that is dedicated to advancing women in leadership through a variety of educational and mentoring programs.



# Indigenous Matters

UN SDG Alignment:



Premium Brands supports the principles of the United Nations Declaration on the Rights of Indigenous Peoples and seeks to advance Indigenous economic participation through new business partnerships and ongoing business operations.

<b>Advancing Economic Participation</b>	We are committed to advancing Indigenous economic participation and growth through true and equal partnerships, such as the one we set up with a coalition of Mi'kmaq Nations to purchase Clearwater Seafoods. The structure of the Clearwater transaction showcases our commitment to building long-term relationships based on equal ownership, sustainable commercial terms and strengthening Indigenous ownership of resources and assets.
<b>Enhancing Governance</b>	Dr. Marie Delorme joined our Board of Directors in 2021. Dr. Delorme, a Métis nation citizen, is committed to strong governance, diversity, inclusion, cross-cultural economic development and the participation of Indigenous peoples in North America's economy.
<b>Developing Indigenous Awareness</b>	We held an in-person executive training session with our senior leaders across North America to learn about the history and legacy of residential schools and what we can do today to advance economic reconciliation of Indigenous peoples across North America.
<b>Indigenous Employment and Inclusion</b>	Clearwater's Indigenous Employment Officer and other members of their HR team have collaborated with their local Indigenous communities to develop unique engagement strategies to increase Indigenous employment and workforce participation.
<b>Community Initiatives</b>	Aligned with our commitment to championing community initiatives that lead to better health and better access to nutritious foods, Piller's Fine Foods, Concord Premium Meats, Maximum Seafood and Confederation Freezers all teamed up to support a holiday meal drive organized by the Kenora Chiefs Advisory, an alliance of nine First Nations in Northern Ontario.



Illustration on session themes (IMAGE BY KRISTEN ELKOW FOR IPSS).

We were pleased to partner with Chief Terry Paul at the 2022 Indigenous Partnerships Success Showcase Conference, where he shared Membertou First Nation's journey to overcome adversity and create pathways to shared prosperity.



# Communities

UN SDG Alignment:



**Our businesses are deeply ingrained in the communities in which they operate. As responsible corporate citizens, we support these communities in fulfilling their needs both directly and indirectly by engaging with local organizations with shared goals. The following includes a selection of our many accomplishments from across our ecosystem over the past year:**

To help ensure all children and youth have access to a nutritious meal at the start the day, Premium Brands, Quality Fast Foods and Creekside Custom Foods joined together to partner with select schools in the Metro Vancouver area to provide eggs, breakfast sandwiches and breakfast wraps to students.



To further strengthen its ties with the local community, Leadbetter Foods is working closely with the Chippewas of Rama First Nation in Ontario including sponsoring its MKES Elementary School Open House and Barbeque, which helps to support 500 Rama children and family members, and participating in the Rama First Nation Pow Wow alongside thousands of community members.

Hempler Foods Group recently partnered with Vine Maple Place in South King County, Washington, to help prevent and end homelessness for local single-parent families. Hempler's provides dinner meals to those in need on a monthly basis and supports employees wanting to get directly involved with the organization.

SK Food Group expanded their community involvement efforts to include school mentoring and tutoring. In Mississippi, they supported a local life coaching program that helps youth in the community build purpose and life skills for their future.

The ongoing crisis in Ukraine has touched many of our employees and local communities. In 2022, Premium Brands and several of our businesses, including Harvest Meats, Confederation Freezers and FG Deli Group, organized fundraisers with matching donations to help relief efforts and support refugee programs. This included a \$40,000 donation to an aid initiative providing food, medicine, emergency shelter support, mental health care, first aid kits, generators and more to people in Ukraine.



Following significant challenges with in-person volunteer programs in 2021 due to the COVID-19 pandemic, in 2022, our businesses had a renewed focus on supporting volunteerism in the workplace. Some examples include:

- Pillers Fine Foods' employees contributed to the Waterloo Food Bank by helping to sort 2,964 meals for those in need.
- FG Deli Group's employees volunteered a collective 257 hours to a wide variety of community-based initiatives across B.C.
- Ready Seafood Group established a workplace volunteer hours program for community outreach and industry research that resulted in 137 volunteer hours in their local communities.

## Appendix A - Key Metrics

Metric	2022	2021	2020
<b>Financial<sup>2</sup></b>			
Revenues (in millions of Canadian dollars)	6,029.8	4,931.7	4,068.9
Earnings (in millions of Canadian dollars)	160.1	132.7	83.7
Total assets (in millions of Canadian dollars)	5,078.6	4,408.9	3,540.3
Production and distribution facilities	106	99	78
<b>Food Safety<sup>3</sup></b>			
Hazard Analysis and Critical Control Points (HACCP) programs (% of processing facilities)	100%	100%	100%
Global Food Safety Initiative (GFSI) certifications (% of Specialty Foods facilities)	97%	97%	89%
Product recalls	1	5	2
Supplier recalls	3	3	3
Labeling-related recalls	0	1	1
<b>Responsible Sourcing<sup>3</sup></b>			
Sustainable seafood purchases (% of total seafood purchases)	72%	74%	approx. 60%
Cage-free eggs (% of total egg purchases)	88%	85%	70%
<b>Occupational Health and Safety<sup>3</sup></b>			
Fatalities	0	0	0
Businesses with near-miss tracking (%)	93%	57%	54%
Businesses with safety recognition programs (%)	84%	48%	9%
Businesses with employee assistance programs (%)	100%	98%	82%
<b>Workforce<sup>4</sup></b>			
Number of permanent employees (Canada)	6,503	6,205	5,388
Number of permanent employees (United States)	4,386	3,682	3,336
Male employees (%)	58%	58%	57%
Female employees (%)	42%	42%	43%
<b>DEI<sup>3</sup></b>			
Senior executive female participation rate (%)	33.5%	32.4%	31.5%
<b>Environment<sup>3</sup></b>			
Total scope 1 and 2 GHG emissions intensity (metric tons CO <sub>2</sub> e per \$1,000 of revenue)	0.0162	0.0183 <sup>5</sup>	0.0205
Scope 1 GHG emissions (metric tons CO <sub>2</sub> e)	48,963	47,467 <sup>5</sup>	46,750 <sup>5</sup>
Scope 2 GHG emissions (metric tons CO <sub>2</sub> e)	33,021	35,221 <sup>5</sup>	35,637
Total energy consumed (gigajoules)	1,624,160	1,588,593 <sup>5</sup>	1,569,950
Fresh water usage (megaliters)	1,505	1,553	1,640
Fresh water usage at Priority Facilities (megaliters)	172.4	168.2	166.4
Landfill diversion rate (%)	60%	57%	54%

2 - As reported in the Company's Annual Consolidated Financial Statements.

3 - Base scope as defined on page 2 of the Company's 2023 ESG Report.

4 - To align with the Company's Annual Information Forms, the scope is base plus acquisitions. Scope as defined on page 2 of the Company's 2023 ESG Report.

5 - Updated for latest emissions factors and improved reporting on activity data.

## Appendix B - TCFD Report

TCFD Recommendation	Response/Overview
<b>Governance: Disclose the organization's governance around climate-related risks and opportunities.</b>	
Describe the Board's oversight of climate-related risks and opportunities.	The Board oversees all elements of the Company's business strategy, including the assessment of any material risks and/or opportunities associated with climate change. The Company's Corporate Governance and Nominating Committee, which reports to the Board, has a specific mandate to oversee ESG-related risks, opportunities and initiatives, including those relating to climate change, and to advise the Board on such matters accordingly.
Describe management's role in assessing and managing climate-related risks and opportunities.	The primary structure used by management to oversee the assessment and management of climate-related risks, strategies and opportunities is its Corporate ESG Committee, which includes C-suite executives (the CEO and CFO) and senior executives from: (i) some of its operating businesses; and (ii) its finance, legal, corporate relations and ESG teams. As part of the Corporate ESG Committee's mandate, it meets and discusses climate change-related matters with all the Company's businesses at least twice a year. Consistent with the Company's decentralized structure and entrepreneurial culture, each of its businesses is also responsible for assessing and managing climate-related risks and opportunities specific to their business.
<b>Strategy: Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.</b>	
Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	See Climate Change Strategy discussion on pages 34 to 35.
Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	Climate-related risks and opportunities are incorporated into the Company's: (i) annual budget and planning processes; (ii) investment criteria for business acquisitions and major capital projects; (iii) new product development considerations; and (iv) raw material procurement initiatives.
Describe the resilience of the organization's strategy, considering different climate-related scenarios, including a 2°C or lower scenario.	See Climate Change Strategy discussion on pages 34 to 35.

<i>TCFD Recommendation</i>	<i>Response/Overview</i>
<b>Risk Management: Disclose how the organization identifies, assesses and manages climate-related risks.</b>	
Describe the organization's processes for identifying and assessing climate-related risks.	The identification of climate-related risks is incorporated into the Company's standard risk management practices. Various sources are used to assess climate-related risks, including: (i) business-level performance reviews and forward-looking planning cycles; (ii) stakeholder engagement; (iii) industry-specific and geographic studies; and (iv) external advisors.
Describe the organization's processes for managing climate-related risks.	See Climate Change Strategy and Risk Management discussions on pages 34 to 36.
Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.	In addition to the Company's governance practices, see Climate Change Strategy and Risk Management discussions on pages 34 to 36.
<b>Metrics &amp; Targets: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</b>	
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	See Metrics and Targets on page 36.
Disclose scope 1, scope 2 and, if appropriate, scope 3 greenhouse gas (GHG) emissions and the related risks.	See sections: Climate Change beginning on page 15, Climate Change Strategy and Risk Management on pages 34 to 36, Appendix D - SASB Index beginning on page 38, and Appendix E - GRI Content Index beginning on page 41.
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	See section Climate Change beginning on page 15 and Metrics and Targets on page 36.

## Governance

The Company's **Board of Directors** (the Board) oversees the overall management of its business and is responsible for ensuring that the Company's policies, systems and initiatives are all designed and implemented with the best interests of the Company in mind. As part of these responsibilities, the Board reviews and approves on an ongoing basis: (i) the strategic plans of the Company, which take into account, among other things, the opportunities and risks associated with its business; and (ii) the implementation of systems to manage and mitigate risk exposures. The **Corporate Governance and Nominating Committee**, members of which are appointed by the Board, is tasked with overseeing the Company's progress in identifying risks and opportunities and implementing sustainability initiatives with respect to ESG-related matters. The **Compensation and Human Resources Committee**, members of which are also appointed by the Board, ensures that effective human resources and compensation policies are in place for the Company and is responsible for reviewing and following up on any HR matters raised through the Company's whistleblower process or ethics hotline.



The **Corporate ESG Committee** is responsible for: (i) the identification of ESG-related risks and opportunities; (ii) the development of ESG-related policies and objectives; (iii) overseeing the execution of ESG-related initiatives, including the Company's sustainability strategy; and (iv) public disclosure on ESG-related matters. Its members consist of Premium Brands' CEO, CFO, and executives from various disciplines, as well as leaders from some of the Company's businesses. Other **Corporate Senior Executives** are also engaged on relevant ESG-related matters as needed.

The **Corporate ESG Team** is responsible for: (i) managing the execution of the corporate ESG program; (ii) supporting the Corporate ESG Committee and the Company's individual businesses with their ESG responsibilities; (iii) compiling ESG-related data from all the Company's businesses; (iv) on-boarding new business acquisitions to the Company's ESG programs; and (v) supporting the Company's ESG reporting processes including ensuring that the Corporate ESG Committee is kept abreast of any new or anticipated ESG disclosure requirements. **Senior Management Teams** at each of the Company's businesses are responsible for the performance of all aspects of their respective business, including those relating to ESG matters. They: (i) drive business-level ESG programs; (ii) submit monthly reports to the Corporate ESG Team tracking ESG-related metrics; (iii) meet with the Corporate ESG Committee twice a year to review their progress, successes and challenges relating to ESG matters; and (iv) update the Company's senior executive team on ESG-related initiatives five times a year. **Business ESG Teams** assist the Senior Management Teams within their respective businesses with the carrying out of their ESG-related responsibilities and initiatives, and indirectly report to the Corporate ESG Committee. These teams are generally led by the business' CFO and are comprised of a cross-functional group of employees from various levels within the organization. **Subject matter experts** are utilized across operations, finance, human resources, supply chain, product quality assurance and occupational health and safety teams when specialized knowledge is required.



## Climate change strategy

The following three core pillars of the Company's corporate business strategy also form the foundation of its strategies for managing the impacts of climate change: (i) a decentralized structure that pushes operational decision-making out to its individual businesses enabling them to respond rapidly to both challenges and opportunities; (ii) an entrepreneurial culture which supports change responsiveness, intelligent risk-taking and shared ownership; and (iii) the diversification of its risk exposure across different businesses, product segments, customers, sales channels, supply sources, manufacturing facilities and geographic regions. These pillars: (i) position the Company to be able to rapidly identify and respond to risks and opportunities associated with climate change; and (ii) diversify its exposure to climate change-related risks (see Forward Looking Statements). For more information on the Company's climate change strategy and roadmap for the future, see section Climate Change beginning on page 15.

In line with TCFD recommendations, the Company incorporates scenario analysis into its climate-related risk and opportunity assessments and planning processes. This analysis helps the Company to understand the potential implications of climate change and improves its preparedness to deal with a range of potential climate-related scenarios. The initial scenario analysis was a qualitative assessment based on the following two extremes: (i) Scenario A, global net zero GHG emissions are achieved by 2050 and the rise in average global temperatures is limited to 1.5°C above pre-industrial levels; and (ii) Scenario B, a lack of climate action results in average global temperatures rising to 4.3°C above pre-industrial levels. The table on page 35 summarizes some of the key short and medium-term climate-related risks for the Company under the two scenarios. In the longer term, its assessment of Scenario B differs significantly as the cumulative effects of climate change begin to materialize and measures are taken by governments and organizations to adapt to the realized effects of climate change. As the Company continues to develop its ESG processes and enhance its TCFD reporting, it will monitor additional scenarios to potentially incorporate into its analysis (see Forward Looking Statements).

	Risk		Potential impact (short-medium term)	
	Type	Description	Scenario A (1.5°C) Net zero 2050	Scenario B (4.3°C) No mitigation
TRANSITION RISKS	<b>Policy and Legal</b> New climate disclosure requirements, regulations and taxes for the Corporation and its supply chains	Increased raw material, transport, energy, tax and compliance costs	Medium	Low (higher in the long-term)
	<b>Technology</b> Requirements to transition to low GHG emission technology, equipment, buildings and vehicles	Increased investment requirements; accelerated impairment of assets	High	Low (higher in the long-term)
	<b>Market</b> Consumers favoring lower GHG emission and sustainably certified products	Reduced product demand for certain products (conversely, an opportunity for increased sales of sustainable products); increasing demand for reduced plastic use; planning challenges	Medium	Low (higher in the long-term)
	<b>Reputation</b> Stigmatization of industry and/or negative perception of organization's impact on the environment	Reduced product demand; shareholder divestment; ability to attract/retain employees	Low	Low
PHYSICAL RISKS	<b>Acute</b> More frequent and extreme weather events	Supply chain, distribution and general business disruptions; increased raw material costs; reduced useful life of assets; additional insurance requirements and costs	Medium	Medium (higher in long-term)
	<b>Chronic</b> Increase in temperatures	Increased energy costs; additional worker health and safety issues; costs associated with building retrofits and asset upgrades	Low - medium	Medium (higher in long-term)
	<b>Chronic</b> Water scarcity (in higher risk locations)	Water use restrictions; production disruptions; increased operating costs	Low - medium	Medium (higher in long-term)
	<b>Chronic</b> Rising sea levels and warmer, more acidic oceans	Supply chain disruptions; increased raw material costs; impairment of assets; damaged assets; additional food safety controls and regulation; reduced consumer confidence in wild seafood; reduced product quality of certain products	Low	Medium (higher in long-term)

As demonstrated through various initiatives implemented by the Company's businesses in the past, reducing GHG emissions can also result in cost-savings and improved efficiencies. Most of these benefits so far have come from reduced costs associated with improved resource utilization, for example: (i) transitioning to LED lighting; (ii) reducing manufacturing waste; and (iii) improving building infrastructure. Looking forward, the Company's businesses are also exploring opportunities for low GHG emission energy alternatives for their scope 2 GHG emissions in locations with high dependency on fossil fuels and their scope 1 GHG emissions in areas where their scope 2 GHG emissions are already low due to the electricity grid mix (see Forward Looking Statements). Further out, the Company will also be exploring green financing opportunities available to organizations transitioning to low GHG emission operations (see Forward Looking Statements).

## Risk management

See Climate Change Strategy on pages 34 to 35 for a discussion of the general strategies the Company is using to deal with the risks associated with climate change.

The potential impacts of climate change are extensive for all organizations, but specific industries will be more affected than others, with agriculture being of particular note. Many of the Company's businesses have supply chains that are in part reliant on the agriculture industry, and correspondingly, there is a higher degree of risk of climate change materially impacting these businesses. This exposure is a key focus of its risk management processes.

To further improve the resiliency of the Company to the impacts of climate change, an analysis of climate change-related risks is incorporated into the due diligence process it uses for assessing potential business acquisitions and large capital projects.

## Metrics and targets

The Company has adopted a variety of quantitative metrics for assessing climate-related risks and opportunities, including GHG emissions, water usage rates and proportion of production capacity located in high-water stress locations – see section Climate Change beginning on page 15.

The Company currently measures its scope 1 and scope 2 GHG emissions in accordance with the GHG Protocol methodology and discloses these emissions, along with its associated targets, in its annual ESG Report, as well as Appendix D - SASB Index beginning on page 38 and Appendix E - GRI Content Index beginning on page 41. The Company does not currently measure indirect scope 3 GHG emissions, however, the measuring and reporting of these is part of its roadmap for future ESG disclosure (see Forward Looking Statements).

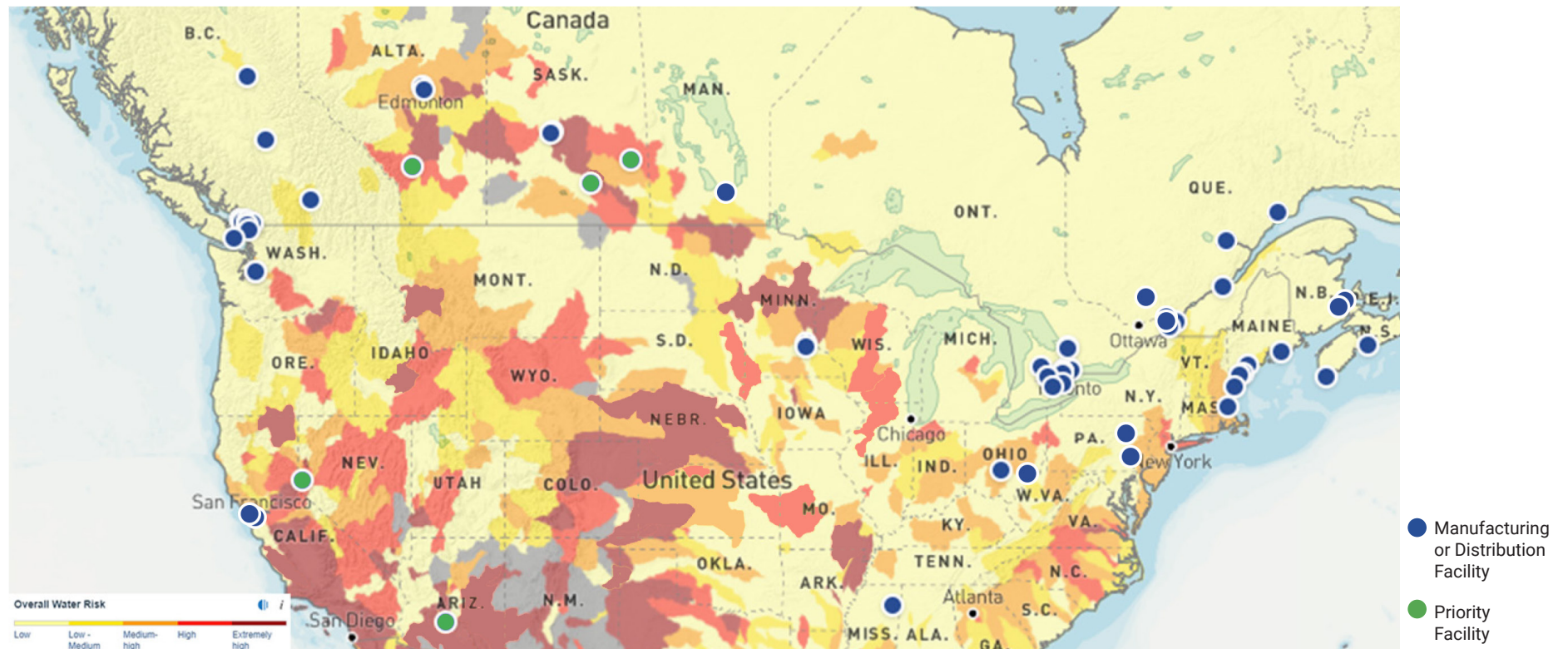
In its annual ESG Report, the Company also outlines its targets for, and performance in, reducing waste and fresh water usage and transitioning to sustainable food packaging – see sections Waste Reduction beginning on page 18 and Water Conservation beginning on page 20 (see Forward Looking Statements).

Each of the Company's businesses sets individual climate-related targets and KPIs, which are reviewed and discussed with its Corporate ESG Committee at least twice per year.

## Appendix C - Water Risk Analysis

Similar to how we are addressing climate change risk, the assessment of water-related risks and the formulation of strategies and initiatives to deal with these risks are also incorporated into our standard risk management practices and form an integral part of our Corporate ESG committee's mandate. To measure the exposure of our businesses to water risk, we evaluate water stress risk levels in all the regions where we operate using the World Resources Institute's Aqueduct Water Risk Atlas. As illustrated in the map below, most of our facilities are in low or medium-risk areas with only three manufacturing facilities (Priority Facilities) in high-risk water stress areas and three offices in high-risk water stress areas. For each Priority Facility, we have committed to having in place a detailed risk mitigation plan, as well as reducing fresh water usage by 15% by 2025 - see page 21 for more detail (see Forward Looking Statements). The three office facilities account for minimal fresh water use and are therefore not a current priority.

Longer-term, we recognize that the level of water risk faced by our facilities located in lower-risk areas may change as a result of various factors including climate change. Accordingly, we continuously monitor water stress levels in the regions in which we operate and will adjust our strategies as needed (see Forward Looking Statements).



## Appendix D - SASB Index

The reporting scope for the SASB Index is the Corporation's baseline plus acquisition companies as defined in Report Scope & Assumptions on page 2 of the Corporation's 2023 ESG Report.

SASB - Food and Beverage Industry			
Topic	Accounting Metric	Response	Code
Energy Management	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable	(1) 2,206,090 GJ (2) 100% (3) Renewable energy consumption is not material at this time. See Manufacturing and Distribution Facilities in the Corporation's most recent Annual Information Form (SEDAR+) for a summary of the Corporation's production and distribution facilities.	FB-PF-130a.1 FB-FR-130a.1 FB-MP-130a.1
Fleet Fuel Management	Fleet fuel consumed, percentage renewable	243,258 GJ (Diesel, Gasoline, Propane)	FB-FR-110a.1
Greenhouse Gas Emissions	Gross global scope 1 emissions	64,967 metric tons CO <sub>2</sub> e	FB-MP-110a.1
	Discussion of long-term and short-term strategy or plan to manage scope 1 emissions, emissions reduction targets and, an analysis of performance against those targets	See Climate Change and Appendix B – TCFD Report in the Corporation's 2023 ESG Report.	FB-MP-110a.2
Water Management	(1) Total water withdrawn (2) Total water consumed, percentage of each in regions with high or extremely high baseline water stress	(1) 2,577 megaliters (80% fresh water 20% seawater) (2) Percentage of total water withdrawn from regions with high or extremely high baseline water stress: 6.7% See Appendix C – Water Risk Analysis in the Corporation's 2023 ESG Report.	FB-PF-140a.1 FB-MP-140a.1
	Number of incidents of non-compliance associated with water quantity and/or quality permits, standards, and regulations	The Corporation had no material incidents to report.	FB-PF-140a.2 FB-MP-140a.3
	Description of water management risks and discussion of strategies and practices to mitigate those risks	See Water Conservation and Appendix C – Water Risk Analysis in the Corporation's 2023 ESG Report.	FB-PF-140a.3 FB-MP-140a.2
Food Waste Management	Amount of food waste generated; percentage diverted from the waste stream	Total food waste diverted (mostly to compost or animal feed) is an estimated 59% to 67% of total food waste.	FB-FR-150a.1



SASB - Food and Beverage Industry			
Topic	Accounting Metric	Response	Code
Food Safety	Global Food Safety Initiative (GFSI) audit (1) non-conformance rate and (2) associated corrective action rate for (a) major and (b) minor non-conformances	<p>The below provides a breakdown of audit scores for all SQF, BRCGS and FSSC 22000 facilities, recognized by GFSI.</p> <p>SQF-certified facilities:</p> <ul style="list-style-type: none"> <li>• 100% scored 85% or higher</li> <li>• 86% scored 90% or higher</li> <li>• 70% scored 95% or higher</li> </ul> <p>BRCGS-certified facilities:</p> <ul style="list-style-type: none"> <li>• 100% scored B rating or higher</li> <li>• 100% scored A rating or higher</li> <li>• 57% scored AA rating</li> </ul> <p>FSSC 22000-certified facilities:</p> <ul style="list-style-type: none"> <li>• 100% pass rate</li> </ul> <p>See Food Safety in the Corporation's 2023 ESG Report.</p>	FB-PF-250a.1 FB-MP-250a.1
	(1) Number of recalls issued and (2) total amount of food product recalled	<p>During 2022, the Corporation's businesses initiated one product recall due to possible contamination. The incident was immediately addressed, and the recall was handled promptly. There were no reported illnesses associated with the direct consumption of these products. The total value of the products recalled was approximately \$233,507.</p> <p>During 2022, suppliers of the Corporation and its businesses initiated four product recalls due to possible microbial activity.</p>	FB-PF-250a.4 FB-PF-270a.3 FB-FR-250a.2 FB-FR-270a.1 FB-MP-250a.3
	Percentage of supplier facilities certified to a Global Food Safety Initiative (GFSI) food safety certification program	Under current reporting mechanisms, approximately 89% of the Corporation's Specialty Foods segment's food-related suppliers are certified to a GFSI food safety certification program, or 66% inclusive of the Premium Food Distribution segment.	FB-MP-250a.2
Health & Nutrition	Discussion of the process to identify and manage products and ingredients related to nutritional and health concerns among consumers	See Nutrition & Product Transparency in the Corporation's 2023 ESG Report.	FB-PF-260a.2 FB-FR-260a.2
Product Labeling & Marketing	Total amount of monetary losses as a result of legal proceedings associated with labeling and/or marketing practices	During 2022, there were no legal proceedings associated with labeling and/or marketing practices.	FB-PF-270a.4 FB-FR-270a.2
Packaging Lifecycle Management	Discussion of strategies to reduce the environmental impact of packaging throughout its lifecycle	See Waste Reduction in the Corporation's 2023 ESG Report.	FB-PF-410a.2

SASB - Food and Beverage Industry			
Topic	Accounting Metric	Response	Code
Management of Environmental & Social Impact in the Supply Chain	Revenue from products third-party certified to environmental or social sustainability sourcing standard.	The complete data is not available at this time. See Responsible Sourcing in the Corporation's 2023 ESG Report.	FB-FR-430a.1
	Discussion of strategy to manage environmental and social risks within the supply chain, including animal welfare	See Responsible Sourcing in the Corporation's 2023 ESG Report.	FB-FR-430a.3
	Discussion of strategies to reduce the environmental impact of packaging	See Waste Reduction in the Corporation's 2023 ESG Report.	FB-FR-430a.4
Ingredient Sourcing	List of priority food ingredients and discussion of sourcing risks due to environmental and social considerations	See Direct Materials in the Corporation's most recent Annual Information Form (SEDAR+) and Responsible Sourcing in the Corporation's 2023 ESG Report.	FB-PF-440a.2
Data Security	Description of approach to identifying and addressing data security risks	The Corporation is committed to data security and follows industry best practices, including but not limited to frequent vulnerability assessments, regular phish testing and formal security awareness training, usage of multi-factor authentication, modern malware and anti-virus protection systems and log analysis systems. All businesses processing credit card payments adhere to the applicable PCI standards and security requirements. The Corporation also employs a dedicated internal security team, reporting directly to the CIO to ensure appropriate security oversight and compliance.	FB-FR-230a.2
Labor Practices	Percentage of active workforce covered under collective bargaining agreements	As at December 31, 2022, the Corporation employed a total of 10,889 employees, of which 1,064 were covered under collective bargaining agreements (9.8%).	FB-FR-310a.2
Activity Metric	Number of production facilities	See Manufacturing and Distribution Facilities in the Corporation's most recent Annual Information Form (SEDAR+).	FB-PF-000.B

## Appendix E - GRI Content Index

The reporting scope for the GRI Content Index is the Corporation's baseline plus acquisition companies as defined in Report Scope & Assumptions on page 2 of the Corporation's 2023 ESG Report. References to the GRI Universal Standards 2016 codes are displayed for GRI 2 and GRI 3 below for comparative purposes, due to standards in these sections being combined in the GRI Universal Standards 2021.

GRI 2: General Disclosures			
Number	Disclosure Title	Response	GRI 2016 #
2-1	Organizational details	<p><b>Legal name:</b> Premium Brands Holdings Corporation (the Corporation).</p> <p><b>Nature of ownership and legal form:</b> The Corporation is incorporated under the Canada Business Corporations Act and is listed on the Toronto Stock Exchange.</p> <p><b>Location of headquarters:</b> 100 – 10991 Shellbridge Way, Richmond, British Columbia, Canada V6X 3C6</p> <p><b>Countries of operation:</b> See Geographical Markets and Manufacturing and Distribution Facilities in the Corporation's most recent Annual Information Form (SEDAR+).</p>	102-1, 102-3, 102-4, 102-5
2-2	Entities included in the organization's sustainability reporting	See Report Scope & Assumptions in the Corporation's 2023 ESG Report.	102-45
2-3	Reporting period, frequency, and contact point	See Report Scope & Assumptions in the Corporation's 2023 ESG Report.	102-50, 102-52, 102-53
2-4	Restatements of information	No material restatements.	102-48
2-5	External assurance	The Corporation did not seek external assurance of the Corporation's 2023 ESG Report.	102-56
2-6	Activities, value chain, and other business relationships	See Description of the Business in the Corporation's most recent Annual Information Form (SEDAR+). Also see Responsible Sourcing in the Corporation's 2023 ESG Report.	102-2, 102-6, 102-7, 102-9, 102-10
2-7	Employees	The Corporation's employees perform the majority of its organizational activities. As at December 31, 2022, the Corporation employed 10,889 permanent employees across Canada (6,412), the United States (4,386), and Corporate (91) which comprised of approximately 58% male and 42% female employees. Temporary workers account for approximately 15% of the Corporation's workforce.	102-7-a-i, 102-8
2-9	Governance structure and composition	See Board Committees, Statement of Corporate Governance Practices, Appendix A – Statement of Governance Practices, Appendix C – Mandate of the Board of Directors in the Corporation's most recent Information Circular (SEDAR+) and Management Approach in the Corporation's 2023 ESG Report.	102-18, 102-22

GRI 2: General Disclosures			
Number	Disclosure Title	Response	GRI 2016 #
2-10	Nomination and selection of the highest governance body	See Board Committees, Statement of Corporate Governance Practices, Appendix A – Statement of Governance Practices and Appendix C – Mandate of the Board of Directors in the Corporation's most recent Information Circular (SEDAR+).	102-24
2-11	Chair of the highest governance body	See Appendix A – Statement of Governance Practices in the Corporation's most recent Information Circular (SEDAR+).	102-23
2-12	Role of the highest governance body in overseeing the management of impacts	<p>Consultations between the Board and external stakeholders include quarterly investor conference calls, annual shareholder meetings, direct follow-up on questions and/or concerns received by the Corporation's investor email address (investor@premiumbrandsgroup.com) and the Corporation's confidential inquiries email address (concerns@premiumbrandsgroup.com), attendance at various industry and investor conferences and regular contact with industry associations and government bodies.</p> <p>The Corporation conducts quarterly financial and business reviews and semi-annual ESG reviews with each of its businesses, the results of which are then reported to the Corporation's Audit Committee and Corporate Governance and Nominating Committee on a quarterly and semi-annual basis, respectively. In addition, the Corporation's Internal Audit Team audits the Corporation's businesses and provides quarterly reports to the Corporation's Audit Committee. The Corporation's Audit Committee and Corporate Governance and Nominating Committee report any material developments to the Board at its regular meetings.</p> <p>See the Corporation's Mandate of the Board of Directors and the Corporation's Terms of Reference for the Chairman of the Board on the Corporation's website.</p> <p>See also Board Committee, Statement of Corporate Governance Practices – Communications and Stakeholder Engagement, Risk Management, ESG oversight, Appendix C – Mandate of the Board of Directors and Compensation Discussion &amp; Analysis – Opportunity for Shareholder Feedback in the Corporation's most recent Information Circular (SEDAR+) and Stakeholder Engagement and Materiality in the Corporation's 2023 ESG Report. Also see Statement of Corporate Governance Practices – ESG and Board Committees – Corporate Governance and Nominating Committee in the Corporation's most recent Information Circular (SEDAR+) and the Corporation's 2023 ESG Report.</p>	102-21, 102-26, 102-29, 102-30
2-13	Delegation of responsibility for managing impacts	See Board Committees and Appendix C – Mandate of the Board of Directors in the Corporation's most recent Information Circular (SEDAR+), CEO Message to Shareholders, and Management Approach in the Corporation's 2023 ESG Report. Also see Statement of Corporate Governance Practices – ESG and Board Committees – Corporate Governance and Nominating Committee in the Corporation's most recent Information Circular (SEDAR+).	102-19, 102-20
2-14	Role of the highest governance body in sustainability reporting	See Statement of Corporate Governance Practices – ESG in the Corporation's most recent Information Circular (SEDAR+).	102-32
2-15	Conflicts of interest	See the Corporation's Code of Business Conduct and Compensation Discussion & Analysis in the Corporation's most recent Information Circular (SEDAR+). Also see quarterly and annual financial statements for any material instances.	102-25

## GRI 2: General Disclosures

Number	Disclosure Title	Response	GRI 2016 #
2-16	Communication of critical concerns	<p>See the Corporation's Code of Business Conduct and the Corporation's Whistleblower Policy and Ethics Hotline on the Corporation's website. Stakeholders are also able to communicate concerns and comments to the Corporation through the Corporation's investor email address (investor@premiumbrandsgroup.com) and the Corporation's confidential inquiries email address (concerns@premiumbrandsgroup.com). In addition, the mandate of the Corporation's Internal Audit Team is to conduct a robust internal audit process to identify and address risks to the Corporation and its businesses and to communicate such information to the Board on a quarterly basis.</p> <p>Every quarter, the Senior Management of each of the Corporation's businesses completes a sub-certification survey that requires the reporting of any significant incidents involving employees, including any violations of the Corporation's Code of Business Conduct. The Corporation's Internal Audit Team investigates and documents all incidents and any corrective actions taken and on a quarterly basis presents a report to the Corporation's Audit Committee outlining all such incidents. The Corporation's Compensation and Human Resources Committee is also provided with a summary report at its regular meetings of the incidents and the status of such incidents. The Corporation's Audit Committee and Compensation and Human Resources Committee report any material developments to the Board at its regular meetings.</p> <p>During the Corporation's 2022 fiscal year, a total of 20 incidents were reported, of which 18 were reported by the relevant employee's manager(s) and/or direct report(s), and 2 were reported through the Corporation's whistleblower process. Each incident was investigated by the Corporation's Senior Management and/or Legal Department and Internal Audit Team and appropriate action was taken. All incidents were reported to the Board and have been resolved and/or are in the process of being resolved/settled.</p>	102-33, 102-34
2-17	Collective knowledge of the highest governance body	See Nominees for Election to the Board of Directors – Directors Skills Matrix in the Corporation's most recent Information Circular (SEDAR+).	102-27
2-18	Evaluation of the performance of the highest governance body	See Nominees for Election to the Board of Directors – Directors Skills Matrix, Nominees for Election to the Board of Directors – Director Profiles and Nominees for Election to the Board of Directors – Additional Information About the Directors in the Corporation's most recent Information Circular (SEDAR+).	102-28
2-19	Remuneration policies	See Compensation Discussion & Analysis in the Corporation's most recent Information Circular (SEDAR+).	102-35



GRI 2: General Disclosures			
Number	Disclosure Title	Response	GRI 2016 #
2-20	Process to determine remuneration	<p>The Corporation's shareholders have the opportunity to annually vote on a non-binding advisory resolution to approve the Corporation's approach to executive compensation. At the annual meeting of shareholders of the Corporation held on May 12, 2023, 96.11% of the votes cast by shareholders were in favor of the resolution accepting/approving the Corporation's approach to executive compensation.</p> <p>See also Statement of Corporate Governance Practices – Communications and Stakeholder Engagement and Compensation Discussion &amp; Analysis – Opportunity for Shareholder Feedback in the Corporation's most recent Information Circular (SEDAR+).</p>	102-36, 102-37
2-22	Statement on sustainable development strategy	See A Message from Our President & CEO in the Corporation's 2023 ESG Report.	102-14
2-23	Policy commitments governance body	See the Corporation's Code of Business Conduct and other policies on the Corporation's website. Also see the Corporation's most recent CEO Message to Shareholders on the Corporation's website and Management Approach in the Corporation's 2023 ESG Report.	102-11, 102-16
2-24	Embedding policy commitments	See the Corporation's Code of Business Conduct. Also see Management Approach in the Corporation's 2023 ESG Report.	
2-25	Processes to remediate negative impacts	See Management Approach in the Corporation's 2023 ESG Report.	103-2-c-vi
2-26	Mechanisms for seeking advice and raising concerns	See the Corporation's Code of Business Conduct and Management Approach in the Corporation's 2023 ESG Report.	102-17
2-27	Compliance with laws and regulations	The Corporation has not been subject to any material fines or non-monetary sanctions for non-compliance with laws and/or regulations.	307-1, 419-1

## GRI 2: General Disclosures

Number	Disclosure Title	Response	GRI 2016 #
2-28	Membership associations	<p>The Corporation, its businesses, and team members are actively involved in various industry associations and membership organizations. These include:</p> <ul style="list-style-type: none"> <li>• Agricultural Adaptation Council</li> <li>• Aquaculture Stewardship Council</li> <li>• Association des gens d'affaires et professionnels du Québec</li> <li>• Association of Ontario Chicken Processors</li> <li>• Atlantic Grocery Foundation</li> <li>• BC Food &amp; Beverage</li> <li>• Canada Beef</li> <li>• Canada Organic Trade Association</li> <li>• Canadian Association of Regulated Importers</li> <li>• Canadian Federation of Independent Business</li> <li>• Canadian Meat Council</li> <li>• Canadian Mental Health Association</li> <li>• Canadian Poultry &amp; Egg Processors Council</li> <li>• Canadian Round Table for Sustainable Beef</li> <li>• Excellence in Manufacturing Consortium</li> <li>• Farm &amp; Food Care Ontario</li> <li>• Food and Beverage Ontario</li> <li>• Food Processors of Canada</li> <li>• Further Poultry Processors Association of Canada</li> <li>• Global Cold Chain Alliance</li> <li>• International Association of Refrigerated Warehouses</li> <li>• International Foodservice Distributors Association</li> <li>• Langley Chamber of Commerce</li> <li>• Maine International Trade Center</li> <li>• Maine Lobster Dealers' Association</li> <li>• Maine Lobster Marketing Collaborative</li> <li>• Maine Lobstermen's Association</li> <li>• Marine Stewardship Council</li> <li>• Meat &amp; Poultry Ontario</li> <li>• National Association of Convenience Stores</li> <li>• National Chicken Council</li> <li>• North American Meat Institute</li> <li>• Ocean Wise Seafood</li> <li>• Organic Council of Ontario</li> <li>• Organic Trade Association</li> <li>• Regeneration Canada</li> <li>• Restaurants Canada</li> <li>• Retail Council of Canada</li> <li>• Richmond Chamber of Commerce</li> <li>• Turkey Farmers of Canada</li> </ul>	102-13

## GRI 2: General Disclosures

Number	Disclosure Title	Response	GRI 2016 #
2-29	Approach to stakeholder engagement	<p>The Corporation engages the following stakeholder groups: shareholders, employees, suppliers, customers, trade unions, capital sources, industry associations, government, NGOs and our local communities. The Corporation identifies and engages its stakeholders based on individuals and groups that are impacted directly or indirectly by its businesses.</p> <p>The Corporation encourages regular and open communication with each of its stakeholders and recognizes the need to understand the priorities of different stakeholder groups and to engage with all interested parties. The frequency of engagement with different stakeholder groups is based on the level of interest from the group and the impact of the Corporation's decisions on those stakeholders.</p> <p>As part of the Corporation's approach to stakeholder engagement, the Corporation actively:</p> <ul style="list-style-type: none"> <li>• works and collaborates with its customers, employees and suppliers;</li> <li>• participates in industry associations;</li> <li>• takes part in community engagement through its sponsorship of community events;</li> <li>• engages institutional investors to help them better understand the Corporation's business, policies and processes; and</li> <li>• encourages and welcomes discussion and questions from its shareholders, including on the Corporation's quarterly earnings calls, at the Corporation's annual shareholder meetings and through the Corporation's investor email (investor@premiumbrandsgroup.com) and confidential inquiries email (concerns@premiumbrandsgroup.com).</li> </ul> <p>The Corporation consulted with various internal and external stakeholders as part of the process of preparing the Corporation's 2023 ESG Report, including shareholders, the investment community and industry groups.</p>	102-40, 102-42, 102-43
2-30	Collective bargaining agreements	See Human Resources in the Corporation's most recent Annual Information Form (SEDAR+).	102-41

## GRI 3: Material Topics

Number	Disclosure Title	Response	GRI 2016 #
3-1	Process to determine material topics	See Management Approach, Stakeholder Engagement and Materiality in the Corporation's 2023 ESG Report.	102-46
3-2	List of material topics	See Stakeholder Engagement and Materiality in the Corporation's 2023 ESG Report.	102-47, 102-49
3-3	Management of material topics	See Management Approach, Stakeholder Engagement and Materiality in the Corporation's 2023 ESG Report.	GRI 103: Management Approach 2016 - Clauses 1.1&1.2, Disclosures 103-1, 103-2, 103-3

GRI 201: Economic Performance		
Number	Disclosure Title	Response
201-1	Direct economic value generated and distributed	See the Corporation's most recent Consolidated Financial Statements (SEDAR+) and Liquidity and Capital Resources – Dividends in the Corporation's most recent Annual Management's Discussion and Analysis (SEDAR+).
201-2	Financial implications and other risks and opportunities due to climate change	See Risks and Uncertainties in the Corporation's most recent Annual Management's Discussion and Analysis (SEDAR+). Additional information with respect to actions taken to manage the risks and opportunities are provided in Appendix B – TCFD Report and Appendix C – Water Risk Analysis of the Corporation's 2023 ESG Report.
201-3	Defined benefit plan obligations and other retirement plans	See Compensation Discussion & Analysis – Other Compensation & Employment Benefits and Performance Graph – Pension Plan Benefits in the Corporation's most recent Information Circular (SEDAR+).

GRI 202: Market Presence																																																																	
Number	Disclosure Title	Response																																																															
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	<p>The entry level wages for the Corporation's employees are the same for all genders.</p> <p>Below are the ratios of the Corporation's minimum entry level wage as compared to local minimum wage in each of the Corporation's significant locations of operations.</p> <table border="1"> <thead> <tr> <th>Prov/State</th> <th>Country</th> <th>Ratio (M:F)</th> <th>Prov/State</th> <th>Country</th> <th>Ratio (M:F)</th> <th>Prov/State</th> <th>Country</th> <th>Ratio (M:F)</th> </tr> </thead> <tbody> <tr> <td>AB</td> <td>Canada</td> <td>1.00:1.00</td> <td>QC</td> <td>Canada</td> <td>1.05:1.00</td> <td>MN</td> <td>U.S.</td> <td>1.60:1.00</td> </tr> <tr> <td>BC</td> <td>Canada</td> <td>1.00:1.00</td> <td>SK</td> <td>Canada</td> <td>1.15:1.00</td> <td>MS</td> <td>U.S.</td> <td>1.86:1.00</td> </tr> <tr> <td>NB</td> <td>Canada</td> <td>1.07:1.00</td> <td>AZ</td> <td>U.S.</td> <td>1.08:1.00</td> <td>NV</td> <td>U.S.</td> <td>1.07:1.00</td> </tr> <tr> <td>NS</td> <td>Canada</td> <td>1.07:1.00</td> <td>CA</td> <td>U.S.</td> <td>1.05:1.00</td> <td>OH</td> <td>U.S.</td> <td>1.09:1.00</td> </tr> <tr> <td>ON</td> <td>Canada</td> <td>1.00:1.00</td> <td>ME</td> <td>U.S.</td> <td>1.08:1.00</td> <td>PA</td> <td>U.S.</td> <td>1.86:1.00</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>WA</td> <td>U.S.</td> <td>1.17:1.00</td> </tr> </tbody> </table>	Prov/State	Country	Ratio (M:F)	Prov/State	Country	Ratio (M:F)	Prov/State	Country	Ratio (M:F)	AB	Canada	1.00:1.00	QC	Canada	1.05:1.00	MN	U.S.	1.60:1.00	BC	Canada	1.00:1.00	SK	Canada	1.15:1.00	MS	U.S.	1.86:1.00	NB	Canada	1.07:1.00	AZ	U.S.	1.08:1.00	NV	U.S.	1.07:1.00	NS	Canada	1.07:1.00	CA	U.S.	1.05:1.00	OH	U.S.	1.09:1.00	ON	Canada	1.00:1.00	ME	U.S.	1.08:1.00	PA	U.S.	1.86:1.00							WA	U.S.	1.17:1.00
Prov/State	Country	Ratio (M:F)	Prov/State	Country	Ratio (M:F)	Prov/State	Country	Ratio (M:F)																																																									
AB	Canada	1.00:1.00	QC	Canada	1.05:1.00	MN	U.S.	1.60:1.00																																																									
BC	Canada	1.00:1.00	SK	Canada	1.15:1.00	MS	U.S.	1.86:1.00																																																									
NB	Canada	1.07:1.00	AZ	U.S.	1.08:1.00	NV	U.S.	1.07:1.00																																																									
NS	Canada	1.07:1.00	CA	U.S.	1.05:1.00	OH	U.S.	1.09:1.00																																																									
ON	Canada	1.00:1.00	ME	U.S.	1.08:1.00	PA	U.S.	1.86:1.00																																																									
						WA	U.S.	1.17:1.00																																																									
202-2	Proportion of senior management hired from the local community	The Corporation's businesses are responsible for all hiring decisions made at the local level.																																																															

GRI 203: Indirect Economic Impacts		
Number	Disclosure Title	Response
203-1	Infrastructure investments and services supported	See Liquidity and Capital Resources – Capital Expenditures in the Corporation's most recent Annual Management's Discussion and Analysis (SEDAR+).

**GRI 203: Indirect Economic Impacts**

Number	Disclosure Title	Response
203-2	Significant indirect economic impacts	The Corporation strives to have a positive impact on the communities in which it operates and their economies. As the Corporation's business grows, it can identify significant direct and indirect economic impacts associated with its business activities, relationships and local community initiatives. In many cases, the Corporation's manufacturing facilities operate in remote areas across Canada and the United States, including the Corporation's Harvest Meats (Yorkton, Saskatchewan), Raybern Foods (Shannon, Mississippi), Leadbetter's (Orillia, Ontario), Country Prime Meats (Lac La Hache, British Columbia), King's Command Foods (Versailles, Ohio) and Golden Valley Farms (Arthur, Ontario) facilities, and the local economies in such areas are heavily reliant on the Corporation's operations.

**GRI 205: Anti-Corruption**

Number	Disclosure Title	Response
205-1	Operations assessed for risks related to corruption	All of the Corporation's operations are governed by the Corporation's Code of Business Conduct available on the Corporation's website. Every quarter, the Senior Management of each of the Corporation's businesses completes a sub-certification survey that requires the reporting of any significant incidents, including any violations of the Corporation's Code of Business Conduct. The Corporation's Senior Management, Legal Department and Internal Audit Team investigate and document all incidents and action taken.  During the Corporation's 2022 fiscal year, there were no significant risks or incidents relating to corruption identified.
205-2	Communication and training about anti-corruption policies and procedures	See the Corporation's Code of Business Conduct available on the Corporation's website. Senior Management across the Corporation's businesses are provided with the Corporation's Code of Business Conduct and must complete a sub-certification survey that requires the reporting of any significant incidents, including any violations of the Corporation's Code of Business Conduct. The Corporation's Internal Audit Team also provides communications, education and tips to applicable employees of the Corporation and its businesses with respect to anti-corruption and other financial risks.
205-3	Confirmed incidents of corruption and actions taken	During the Corporation's 2022 fiscal year, there were no significant risks or incidents relating to corruption identified.

**GRI 206: Anti-Competitive Behavior**

Number	Disclosure Title	Response
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Neither the Corporation nor any of its businesses have been subject to any legal actions regarding anti-competitive behavior or violations of anti-trust and monopoly legislation.

GRI 207: Tax		
Number	Disclosure Title	Response
207-1	Approach to tax	<p>The Corporation recognizes the important role of tax systems in the provision of public programs and services. Correspondingly, its approach to taxation is guided by the following general principles:</p> <ul style="list-style-type: none"> <li>• Comply fully with applicable tax laws and regulations;</li> <li>• Manage tax risks for the benefit of the Corporation and its stakeholders; and</li> <li>• Maintain a high level of integrity and ethical standards as outlined in its Code of Business Conduct available on the Corporation's website.</li> </ul>
207-2	Tax governance, control, and risk management	<p><b>Description of the tax governance and control framework:</b>  The Board has ultimate oversight responsibility for the Corporation's tax strategy and compliance. The Corporation's Audit Committee has oversight with respect to the integrity of the Corporation's financial statements and financial reporting process, the Corporation's internal accounting controls and procedures and compliance with related legal and regulatory requirements, including taxation, tax risks and significant tax positions. Day-to-day management and implementation of the Corporation's tax strategy is delegated to the CFO and to the Director of Tax and Compliance, who is a member of the Corporation's Senior Management. The Corporation's Internal Audit Team also conducts routine reviews of the tax-related internal controls and processes.</p> <p>The Director of Tax and Compliance, together with a team of experienced and qualified in-house tax professionals, assist the Corporation's businesses with tax filings and remittances, in engaging tax authorities and with other tax-related matters. The Corporation's tax team is supported by external tax advisors as well as legal counsel, as required.</p> <p>The Corporation closely monitors the applicable tax laws and regulations of each of the jurisdictions in which the Corporation and its businesses operate. See Risks &amp; Uncertainties – Tax Risk in the Corporation's most recent Annual Management's Discussion and Analysis (SEDAR+).</p> <p><b>Assurance process:</b>  The Corporation's disclosures with respect to income taxes as included in the Corporation's 2022 Consolidated Financial Statements (SEDAR+) are reviewed by independent external auditors.</p> <p><b>Reporting mechanisms:</b>  Stakeholders are able to communicate concerns and comments about unethical or unlawful behavior in relation to tax to the Corporation through the Corporation's investor email address (<a href="mailto:investor@premiumbrandsgroup.com">investor@premiumbrandsgroup.com</a>) and the Corporation's confidential inquiries email address (<a href="mailto:concerns@premiumbrandsgroup.com">concerns@premiumbrandsgroup.com</a>).</p>
207-3	Stakeholder engagement and management of concerns related to tax	<p>The Corporation is committed to maintaining a transparent, cooperative and professional relationship with the tax authorities in all jurisdictions in which it operates. The Corporation is committed to providing accurate and timely disclosures on material tax matters and correspondence with tax authorities.</p> <p>The Corporation collects and encourages stakeholders to provide feedback.</p>



GRI 207: Tax		
Number	Disclosure Title	Response
207-4	Country-by-country reporting	<p>For tax purposes, the Corporation's businesses are all resident in Canada and/or the United States. The below information is provided for the year ended December 31, 2022:</p> <ul style="list-style-type: none"> <li>(i) Names of the resident entities: See Corporate Structure in the Corporation's most recent Annual Information Form (SEDAR+) for the names of its material subsidiaries.</li> <li>(ii) Primary activities: See Description of the Business in the Corporation's most recent Annual Information Form (SEDAR+).</li> <li>(iii) Number of employees: <ul style="list-style-type: none"> <li>Total: 10,889</li> <li>Canada: 6,503</li> <li>U.S.: 4,386</li> </ul> </li> <li>(iv) Revenues from third-party sales: <ul style="list-style-type: none"> <li>Total: \$6,032,205,558</li> <li>Canada: \$3,656,653,574</li> <li>U.S.: \$2,375,551,984</li> </ul> </li> <li>(v) Revenues from intra-group transactions with other tax jurisdictions: <ul style="list-style-type: none"> <li>Canada to U.S.: \$93,959,145</li> <li>U.S. to Canada: \$46,140,417</li> </ul> </li> <li>(vi) Profit/loss before tax: <ul style="list-style-type: none"> <li>Total: \$201,451,927</li> <li>Canada: \$149,825,944</li> <li>U.S.: \$51,625,983</li> </ul> </li> <li>(vii) Tangible assets other than cash and cash equivalents: <ul style="list-style-type: none"> <li>Total: \$2,224,286,386</li> <li>Canada: \$1,315,515,509</li> <li>U.S.: \$908,770,877</li> </ul> </li> <li>(viii) Corporate income tax paid on a cash basis: <ul style="list-style-type: none"> <li>Total: \$81,180,581</li> <li>Canada: \$77,273,269</li> <li>U.S.: \$3,907,312</li> </ul> </li> <li>(ix) Corporate income tax accrued on profit/loss: <ul style="list-style-type: none"> <li>Total: \$36,327,245</li> <li>Canada: \$34,469,993</li> <li>U.S.: \$1,857,252</li> </ul> </li> <li>(x) Tax Rate Reconciliation: Please see note 22 of the Company's 2022 Consolidated Financial Statements (SEDAR+).</li> </ul>

**GRI 301: Materials**

Number	Disclosure Title	Response
301-1	Materials used by weight or volume	The Corporation tracks direct materials in terms of the total cost of purchases. See Direct Materials in the Corporation's most recent Annual Information Form (SEDAR+).
301-2	Recycled input materials used	See Waste Reduction in the Corporation's 2023 ESG Report.
301-3	Reclaimed products and their packaging materials	See Waste Reduction in the Corporation's 2023 ESG Report.

**GRI 302: Energy**

Number	Disclosure Title	Response										
302-1	Energy consumption within the organization	<p>Reported in GJ (gigajoules)</p> <table border="1"> <tr> <td><b>Total energy consumption</b></td> <td><b>2,206,090</b></td> </tr> <tr> <td>Fuel (diesel, gasoline, propane)</td> <td>243,258</td> </tr> <tr> <td>Natural gas</td> <td>942,523</td> </tr> <tr> <td>Electricity</td> <td>1,004,941</td> </tr> <tr> <td>Other (fuel oil, wood)</td> <td>15,368</td> </tr> </table> <p>Renewable energy consumption is not material at this time. See Manufacturing and Distribution Facilities in the Corporation's most recent Annual Information Form (SEDAR+) for a summary of the Corporation's production and distribution facilities.</p>	<b>Total energy consumption</b>	<b>2,206,090</b>	Fuel (diesel, gasoline, propane)	243,258	Natural gas	942,523	Electricity	1,004,941	Other (fuel oil, wood)	15,368
<b>Total energy consumption</b>	<b>2,206,090</b>											
Fuel (diesel, gasoline, propane)	243,258											
Natural gas	942,523											
Electricity	1,004,941											
Other (fuel oil, wood)	15,368											
302-2	Energy consumption outside of the organization	The Corporation is not currently measuring energy consumption outside of the organization.										
302-3	Energy intensity	0.366 GJ per \$1,000 of revenue.										
302-4	Reduction of energy consumption	Energy consumption increased by 41%. Acquisitions accounted for 91% of this increase. See Climate Change in the Corporation's 2023 ESG Report for examples of initiatives to reduce energy consumption and GHG emissions.										

**GRI 303: Water and Effluents**

Number	Disclosure Title	Response
303-1	Interactions with water as a shared resource	See Water Conservation in the Corporation's 2023 ESG Report.
303-2	Management of water discharge-related impacts	See Water Conservation in the Corporation's 2023 ESG Report.

GRI 303: Water and Effluents		
Number	Disclosure Title	Response
303-3	Water withdrawal	(A) (B) (C) Reported in megaliters
		(A)
		Total water withdrawal 2,577
		Municipal supply 2,017
		Well water 58
		Seawater 503
(B) Withdrawal from areas with high water stress: 173		
Third-party water 173		
Extremely high 48		
High 125		
(C) Withdrawal from:		
Fresh water 2,074		
Other water 503		
Contextual information: See Water Conservation in the Corporation's 2023 ESG Report.		
303-4	Water discharge	This data is not available at this time.
303-5	Water consumption	This data is not available at this time.

GRI 304: Biodiversity		
Number	Disclosure Title	Response
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	All of the Corporation's businesses operate in areas zoned for industrial or commercial activities.
304-2	Significant impacts of activities, products, and services on biodiversity	The Corporation seeks to minimize the impact of its operations on biodiversity and works closely with governing bodies in all applicable situations, including the construction and ongoing activities of its manufacturing facilities, to minimize its impact on local ecological systems.

**GRI 304: Biodiversity**

Number	Disclosure Title	Response
304-3	Habitats protected or restored	Throughout its business operations, the Corporation works with governmental bodies and local organizations to ensure habitats are protected or restored, as applicable and as needed.
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	The endangered North Atlantic Right Whale's habitat is identified as an area where the Corporation holds business operations. While the Corporation has had no reported cases of entanglements or direct impacts on the species, the operations utilize advanced equipment to minimize the potential impact on the species and have an onsite Marine Biologist who works on the conservation of these habitats and the protection of the species.  Ecological and biodiversity impacts are evaluated when assessing locales for new operations or expansion of existing operations.

**GRI 305: Emissions**

Number	Disclosure Title	Response
305-1	Direct (scope 1) GHG emissions	64,967 metric tons CO <sub>2</sub> e
305-2	Energy indirect (scope 2) GHG emissions	45,127 metric tons CO <sub>2</sub> e
305-3	Other indirect (scope 3) GHG emissions	The Corporation is not currently measuring indirect (scope 3) GHG emissions.
305-4	GHG emissions intensity	0.0183 metric tons CO <sub>2</sub> e per \$1,000 of revenue.
305-5	Reduction of GHG emissions	For more information about the Corporation's reduction initiatives, see Climate Change in the Corporation's 2023 ESG Report.
305-6	Emissions of ozone-depleting substances (ODS)	The Corporation does not produce or export ozone-depleting substances. The Corporation complies with all ODS regulations.
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	The Corporation complies with all applicable air emissions reporting requirements.

**GRI 306: Waste**

Number	Disclosure Title	Response
306-1	Waste generation and significant waste-related impacts	See Waste Reduction in the Corporation's 2023 ESG Report.
306-2	Management of significant waste-related impact	See Waste Reduction in the Corporation's 2023 ESG Report.

GRI 306: Waste		
Number	Disclosure Title	Response
306-3	Waste generated	Reported in metric tons
		Total waste generated 51,533
		Recycled waste 11,613
		Animal feed 11,384
		Compost 6,614
		Landfill or incineration 21,922
306-4	Waste diverted from disposal	Reported in metric tons
		Total waste diverted 29,611
		Recycled waste 11,613
		Animal feed 11,384
		Compost 6,614
		Diversion rate: 57%
306-5	Waste directed to disposal	Landfill or incineration: 21,922 metric tons

GRI 308: Supplier Environmental Compliance		
Number	Disclosure Title	Response
308-1	New suppliers that were screened using environmental criteria	The Corporation's businesses consider environmental impacts in their evaluation processes for new and existing suppliers. See Responsible Sourcing in the Corporation's 2023 ESG Report.
308-2	Negative environmental impacts in the supply chain and actions taken	The Corporation and its businesses work with suppliers to mitigate any negative environmental impacts and to ensure compliance with all local and federal laws and regulations.
		See Responsible Sourcing in the Corporation's 2023 ESG Report.

GRI 401: Employment		
Number	Disclosure Title	Response
401-1	New employee hires and employee turnover	Consolidated data regarding employee hires and turnover is not available at this time.

GRI 401: Employment		
Number	Disclosure Title	Response
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Full-time employees are eligible for various benefit plans that are specific to each operating company, including extended health care (medical, vision, dental), retirement plans, parental leave, travel and life insurance, disability insurance, employee and family assistance programs (including mental health support).
401-3	Parental leave	(A) Employees entitled to parental leave: 100% (B) Number of employees that took parental leave: Male: 80 Female: 134 (C) Number of employees that did not return to work after parental leave ended: 9

GRI 402: Labor/Management Relations		
Number	Disclosure Title	Response
402-1	Minimum notice periods regarding operational changes	The Corporation and its businesses complied with all applicable laws and collective agreements (where applicable) with respect to minimum notice period requirements for the reporting period.

GRI 403: Occupational Health and Safety		
Number	Disclosure Title	Response
403-1	Occupational health and safety management system	See Worker Health & Safety in the Corporation's 2023 ESG Report.  The Corporation's businesses each have an occupational health and safety committee, a joint health and safety committee or a dedicated resource/individual(s) that manages work-related health and safety processes, risks and incidents.  The Corporation and its businesses complied with all applicable occupational health and safety laws in the reporting period, and the Corporation's businesses are required to report any incidents, infractions or violations to the Corporation's Senior Management in the quarterly financial and business reviews.  All employees of the Corporation and its businesses, as well as on-site personnel, contractors and visitors, are required to adhere to the safety policies and procedures in place at each facility.
403-2	Hazard identification, risk assessment, and incident investigation	See Worker Health & Safety in the Corporation's 2023 ESG Report.
403-3	Occupational health services	The Corporation and its businesses provide employees with occupational health services, including safety and first aid training and resources to help ensure worker safety, including PPE, first aid supplies and mental health assistance, as and when required.  The Corporation and its businesses ensure all rights and privacy of employees are protected.



**GRI 403: Occupational Health and Safety**

Number	Disclosure Title	Response				
403-4	Worker participation, consultation, and communication on occupational health and safety	See Worker Health & Safety in the Corporation's 2023 ESG Report.				
403-5	Worker training on occupational health and safety	See Worker Health & Safety in the Corporation's 2023 ESG Report.				
403-6	Promotion of worker health	The Corporation and its businesses promote healthy lives and well-being by providing a range of benefit programs for the physical and mental health of employees and their families. The Corporation and its businesses ensure all rights and privacy of employees and their families that participate in these programs are protected. For more information, see Worker Health & Safety in the Corporation's 2023 ESG Report.				
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	See 403-1.				
403-8	Workers covered by an occupational health and safety management system	All employees of the Corporation and its businesses, as well as on-site personnel, contractors and visitors, are required to adhere to the safety policies and procedures in place at each facility.				
403-9	Work-related injuries	<table border="0"> <tr> <td>Fatalities</td> <td style="text-align: right;">0</td> </tr> <tr> <td>Incidents resulting in a claim (WCB/OSHA)</td> <td style="text-align: right;">569</td> </tr> </table> <p>Main types of injuries: back injuries, cuts, sprains, strains and ergonomics due to repetitive stressors</p> <p>For more information, see Worker Health &amp; Safety in the Corporation's 2023 ESG Report.</p>	Fatalities	0	Incidents resulting in a claim (WCB/OSHA)	569
Fatalities	0					
Incidents resulting in a claim (WCB/OSHA)	569					

**GRI 404: Training and Education**

Number	Disclosure Title	Response
404-1	Average hours of training per year per employee	<p>24,878 total hours logged on a consolidated-level for health and safety-specific training.</p> <p>Consolidated data regarding additional training is not available at this time.</p>

**GRI 404: Training and Education**

Number	Disclosure Title	Response
404-2	Programs for upgrading employee skills and transition assistance programs	See Worker Health & Safety in the Corporation's 2023 ESG Report.  The Corporation and its businesses provide various internal and external programs for upgrading employee skills including: information systems training; role specific technical training; management and leadership development; ESL/other languages; diversity, equity and inclusion training; vendor training; continuing professional development for CPAs; health and safety training; first aid training; mental health first aid training; and HACCP/food safety training.
404-3	Percentage of employees receiving regular performance and career development reviews	The Corporation and its businesses support all employees with their career development and provide performance feedback on a regular basis. All salaried staff receive annual performance and career development reviews.

**GRI 405: Diversity and Equal Opportunity**

Number	Disclosure Title	Response												
405-1	Diversity of governance bodies and employees	(A) Governance bodies: See Directors and Officers in the Corporation's most recent Annual Information Form (SEDAR+) (B) <table border="1" data-bbox="583 792 955 1063"> <thead> <tr> <th>Employee category</th> <th>%</th> </tr> </thead> <tbody> <tr> <td>Male</td> <td>58%</td> </tr> <tr> <td>Female</td> <td>42%</td> </tr> <tr> <td>Under 30</td> <td>17%</td> </tr> <tr> <td>30-50</td> <td>46%</td> </tr> <tr> <td>Over 50</td> <td>37%</td> </tr> </tbody> </table>	Employee category	%	Male	58%	Female	42%	Under 30	17%	30-50	46%	Over 50	37%
Employee category	%													
Male	58%													
Female	42%													
Under 30	17%													
30-50	46%													
Over 50	37%													

**GRI 406: Non-Discrimination**

Number	Disclosure Title	Response
406-1	Incidents of discrimination and corrective actions taken	During the Corporation's 2022 fiscal year, a total of 2 incidents were reported. All incidents were reported to the Board and resolved.

**GRI 407: Freedom of Association and Collective Bargaining**

Number	Disclosure Title	Response
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	<p>The Corporation respects the rights of workers to exercise freedom of association and collective bargaining and the Corporation is in compliance with all applicable laws and regulations. Additionally, the Corporation's businesses investigate their suppliers before entering into a business relationship.</p> <p>See Human Resources in the Corporation's most recent Annual Information Form (SEDAR+) and Responsible Sourcing in the Corporation's 2023 ESG Report.</p>

**GRI 408: Child Labor**

Number	Disclosure Title	Response
408-1	Operations and suppliers at significant risk for incidents of child labor	The Corporation and its businesses are located in Canada and the United States and adhere to all applicable labor laws, including child labor laws. Additionally, the Corporation's businesses investigate their suppliers before entering into a business relationship and are in the process of implementing a Supplier Code of Conduct.

**GRI 409: Forced or Compulsory Labor**

Number	Disclosure Title	Response
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	The Corporation and its businesses are located in Canada and the United States and adhere to all applicable labor laws, including forced or compulsory labor laws. Additionally, the Corporation's businesses investigate their suppliers before entering into a business relationship and are in the process of implementing a Supplier Code of Conduct.

**GRI 411: Rights of Indigenous Peoples**

Number	Disclosure Title	Response
411-1	Incidents of violations involving rights of Indigenous peoples	The Corporation is not aware of any incidents of violations involving rights of Indigenous peoples by the Corporation or its businesses.

**GRI 413: Local Communities**

Number	Disclosure Title	Response
413-1	Operations with local community engagement, impact assessments, and development programs	See Communities in the Corporation's 2023 ESG Report.

**GRI 413: Local Communities**

Number	Disclosure Title	Response
413-2	Operations with significant actual and potential negative impacts on local communities	The Corporation and its businesses identify and mitigate any potential negative impacts on their respective local communities by working closely with local organizations and policymakers.

**GRI 414: Supplier Social Assessment**

Number	Disclosure Title	Response
414-1	New suppliers that were screened using social criteria	See Responsible Sourcing in the Corporation's 2023 ESG Report.  The Corporation and its businesses are committed to responsible and ethical sourcing, and to that end, all suppliers are screened and must be approved before the Corporation or its businesses will enter into a business relationship with them. Among other things, the Corporation and its businesses assess (i) quality of product, (ii) sustainability, and (iii) relevant certifications, including Ocean Wise, MSC, ASC, HACCP, GFSI, and overall food safety practices. The suppliers of the Corporation and its businesses may also be required to adopt certain health & safety, labor, animal welfare and ethical principles. The Corporation's businesses are in the process of implementing a Supplier Code of Conduct and strive to work with suppliers that demonstrate a commitment to sustainability and share the Corporation's vision for long-term success.
414-2	Negative social impacts in the supply chain and actions taken	See Responsible Sourcing of the Corporation's 2023 ESG Report.  The Corporation's businesses consider social impacts in their screening processes in selecting suppliers in their supply chain. The Corporation's businesses are in the process of implementing a Supplier Code of Conduct and continue to work with suppliers to mitigate any negative social impacts and ensure compliance with all local and federal laws and regulations.

**GRI 415: Public Policy**

Number	Disclosure Title	Response
415-1	Political contributions	The Corporation did not make any political contributions during the Corporation's 2022 fiscal year. For more information regarding political contributions, see the Corporation's Code of Business Conduct available on the Corporation's website.

**GRI 416: Customer Health and Safety**

Number	Disclosure Title	Response
416-1	Assessment of the health and safety impacts of product and service categories	See Regulatory Environment and Food Safety in the Corporation's most recent Annual Information Form (SEDAR+) and Food Safety and Nutrition & Product Transparency in the Corporation's 2023 ESG Report.

**GRI 416: Customer Health and Safety**

Number	Disclosure Title	Response
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	<p>During 2022, the Corporation's businesses initiated one product recall:</p> <ul style="list-style-type: none"> <li>• One recall due to possible contamination</li> </ul> <p>The incident was immediately addressed, the recall was handled promptly and there were no reported illnesses associated with the direct consumption of these products. The total value of the products recalled was approximately \$233,507.</p> <p>During 2022, suppliers of the Corporation and its businesses initiated four product recalls due to possible microbial activity.</p>

**GRI 417: Marketing and Labeling**

Number	Disclosure Title	Response
417-1	Requirements for product and service information and labeling	The Corporation's businesses complied with all applicable federal, provincial and state laws and regulations governing the labeling of food products in the reporting period, including the Food and Drugs Act and the Safe Food for Canadians Act in Canada, and the Federal Food, Drugs and Cosmetics Act and the Fair Packaging and Labeling Act in the United States.
417-2	Incidents of non-compliance concerning product and service information and labeling	The Corporation has no material incidents to report.
417-3	Incidents of non-compliance concerning marketing communications	The Corporation has no material incidents to report.

**GRI 418: Customer Privacy**

Number	Disclosure Title	Response
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	The Corporation is not aware of any substantiated complaints relating to a breach of customer privacy or a loss of customer data.