

# 2024 SUSTAINABILITY REPORT.



Reimagining Seafood to Nourish Life







# 1 INTRODUCTION

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# CEO LETTER



PAUL JEWER, CEO

As we celebrate 125 years at High Liner Foods, I am excited to reflect on the incredible journey that has shaped us into the company we are today. Growing from our humble Canadian roots in Lunenburg, Nova Scotia, where we started as a small family fishery, to becoming a leading North American food processor 125 years later, is a testament to the adaptability, resilience, and unwavering dedication of our people—both past and present.

Our team and collaborative culture are the beating heart of High Liner Foods, and I am proud to participate in the many ways we celebrate our employees. From attending retirements and long-service celebrations—many of whom have been with us for nearly 50 years—to meeting our new hires and co-op students, I treasure the opportunity to engage with and get to know our staff personally. This diversity of tenures and backgrounds shapes us into a collaborative group of people who encourage one another to take risks and grow, fueling our innovative culture. Just as we support one another, we are equally committed

to supporting the local communities and places our employees call home, working to create a meaningful and lasting impact.

Growing up in Newfoundland, High Liner Foods was a trusted household name in my family and community. My maritime roots have instilled in me a deep connection to seafood, and my 11-year tenure at High Liner has only deepened my commitment to ensuring our brands remain trusted for generations to come.

We are steadfast in our commitment to providing nutritious, affordable, value-added, and responsibly sourced seafood across North America. As the lowest carbon-emitting protein, seafood is uniquely positioned in sustainable nutrition, and we're fortunate to encourage customers and consumers to make it their protein of choice. With consumer interest in seafood on the rise, we're excited to embrace this growth. It's both a privilege and a responsibility to lead in an industry that nourishes people while protecting our oceans for the future.

This year's sustainability report highlights the positive impacts we are making throughout our value chain, communities, and products. From fostering employee development across North America to working hand-in-hand with industry partners to enhance labour and sourcing practices, we're continually innovating our products to meet evolving consumer preferences and ultimately transforming the way we see food.

Looking ahead, we are at an inflection point, proactively shaping a brighter future for seafood by investing in responsible aquaculture, protecting marine biodiversity, and introducing new fish species to our brands. At High Liner Foods, we see sustainability as a path to long-term success, and an opportunity to inspire others to embrace it in their daily lives.

**Let's change the way we see food.**

Thank you for being a part of our family.

**Paul Jewer**

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# ABOUT HIGH LINER FOODS

Founded in 1899, in Lunenburg, Nova Scotia, High Liner Foods is a leading North American processor and marketer of value-added frozen seafood. Serving both the food service and retail customers, we have built a global value chain, impacting communities, partners, and environments worldwide. From our humble beginnings in Atlantic Canada to becoming a household name, our recognizable brands, High Liner, Fisher Boy, Mirabel, Sea Cuisine, Catch of the Day, C.Wirthy, Icelandic Seafoods and FPI are staples in grocery stores and kitchens across Canada and the U.S.A.

Our commitment to our employees is reflected in the people-first policies and values that support our global team of over **1,200 people**. Our headquarters remain close to our roots in **Lunenburg and Halifax, Nova Scotia**, and we also operate key teams from our offices in Mississauga, Ontario and Portsmouth, NH and three production facilities in Newport News, VA, Peabody, MA and Portsmouth, NH. We work alongside our partners and the industry to

continually improve our operations and promote responsible practices in the industry.

Guided by our purpose, **Reimagining Seafood to Nourish Life**, we are dedicated to excellence by making decisions that positively impact our people, communities, products, and the planet.



Courtesy of the Fisheries Museum of the Atlantic, Lunenburg, Nova Scotia, a part of the Nova Scotia Museum.

## CHANGING THE WAY WE SEE FOOD

We are driven by our core values of being customer-focused, innovative, and always responsible.

Our goal is to provide responsibly sourced, nutritious, and delicious seafood.

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# PIVOTAL MOMENTS

## in Our Growth and Sustainability Journey

With a journey starting 125 years ago it's no surprise that our history has been marked by great achievements, challenges, opportunities and breakthroughs. These moments have shaped High Liner Foods into who we are today. Let's take a walk down memory lane to reflect on our key milestones.

To learn more about our key dates and milestones, visit our

[History of High Liner Foods webpage.](#)

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### 1899

Our story began in Lunenburg, Nova Scotia

### 1992

The Cod moratorium closed the Northern Atlantic cod fishery, encouraging us to reimagine our operations

### 2004

Exited the harvesting and primary processing business entirely

### 2007

Helped found the first Fishery Improvement Project (FIP)

### 2010

Established our Responsibly Sourced Criteria to guide our seafood procurement practices, setting a new standard for sourcing decisions

### 2019

Joined the United Nation's 10x20x30 initiative and committed to reducing our food waste intensity 50% by 2030

### 2021

Introduced employee volunteer events: "Day of Nourishment" to support local food charities and environmental clean-up activities

### 2022

Achieved our Hunger Mission goal ahead of its 2025 projected date, providing 10 million meals over 10 years, across North America

Established our 30x30 goal to reduce our Scope 1 and 2 emissions by 30% by 2030

### 2024

Conducted our first Greenhouse Gas Scope 3 inventory

Donated \$250,000 to the Health Services Foundation of South Shore in Bridgewater, Nova Scotia



# 125<sup>TH</sup> ANNIVERSARY

High Liner Foods celebrated its 125<sup>th</sup> anniversary in 2024, an incredible milestone and a moment to reflect on our journey to becoming trusted leaders in the seafood industry. One thing that remains unchanged after 125 years is the unwavering commitment to nourishing our people, consumers, and the planet by providing trusted, high-quality, and responsibly sourced seafood. Our journey demonstrates how our rich Canadian heritage has fueled bold innovations in our pursuit of excellence.

To commemorate this anniversary, we hosted a special celebration at the Fisheries Museum of the Atlantic in Lunenburg, Nova Scotia, a former High Liner Foods plant that was donated back to the community to create the museum. In September we also were honored to gift \$250,000 to the Health Services Foundation of South Shore in Bridgewater, Nova Scotia, further demonstrating our commitment to giving back. This contribution will support the expansion and redevelopment of hospital facilities in the area, which is home to many of our employees, and

reflects one of the ways we support our staff and the communities where we live and work.

In recognition of their important contributions, we're highlighting our remarkable staff, whose impact has been instrumental in High Liner Foods reaching its 125th anniversary. We celebrate the individuals who continue to shape our story through their experiences, insights, and cherished memories.

Courtesy of the Fisheries Museum of the Atlantic, Lunenburg, Nova Scotia, a part of the Nova Scotia Museum.



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# HIGH LINER FOODS SUSTAINABILITY FRAMEWORK

We organize our sustainability initiatives under three key pillar areas—**People**, **Product**, and **Planet**—each aligning with specific **United Nations (UN) Sustainable Development Goals (SDGs)** and embodying how we care for each.

## Caring for our People & Communities

Our success begins with our people. We nurture a culture of **wellbeing, safety, and professional growth**—supporting employees in building meaningful careers while contributing to their communities.

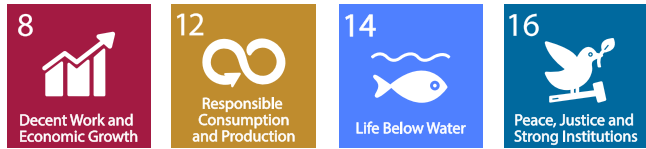
The investments we make strengthen our workforce and create positive impacts that extend far beyond our walls.



## Caring Through Our Products

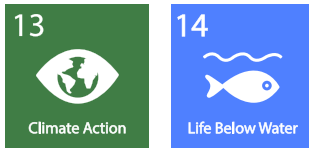
We recognize the way our products are sourced is just as important as the nourishment our products provide.

Through **responsible sourcing** policies, **food safety** procedures and **product innovation** practice, we are strengthening social compliance and raising environmental standards across the industry—ensuring our customers have nutritious and delicious seafood today and the future.



## Caring for Our Planet

A healthy planet is essential for a prosperous future for all. We care for our planet by actively reducing our impact through **lower emissions and waste**. In our commitment to minimizing our environmental footprint, we strive to maintain responsible, diversified sourcing to **protect ocean biodiversity** and take action to reduce food waste and greenhouse gas emissions. Through our own efforts and collaborations, we’re working to lessen our footprint across our operations and supply chain. By prioritizing sustainability at every step, we’re helping to safeguard the environment for future generations.



### What are the UN Sustainable Development Goals?

The [UN Sustainable Development Goals](#) (SDGs) are a set of 17 universal goals aimed at addressing the environmental, political and economic challenges facing our planet. With a target date of 2030, these goals serve as a blueprint for global action.

At High Liner Foods, our efforts align with 7 of the SDGs, helping to drive global progress toward a more sustainable and equitable future.

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# SUSTAINABILITY PRIORITIES

Our sustainability priorities have been a cornerstone of our business success. Under each pillar to the right, we’ve identified key focus areas that have shaped our growth and continue to guide our efforts.

As part of our sustainability journey, we’ve set these key goals to hit by 2030:

**Climate Impact**

Reduce Scope 1 and Scope 2 GHG emissions by 30% compared to our 2021 baseline.

**Food Waste**

Cut food waste intensity by 50% compared to our 2018 baseline.

## Caring for our People & Communities

**NOURISHING HEALTH & WELLNESS**

- Promote overall well-being by fostering a workplace that prioritizes physical and mental health
- Develop and implement initiatives that support **employee health, value, and wellness**
- Maintain high engagement, connection, and productivity through **flexible work models**
- Maintain a safety culture through accident prevention and personal safety ownership

**SUPPORTING PEOPLE AND THE COMMUNITY**

- Leverage our employees’ unique backgrounds and experiences to unlock our potential
- Increase representation with a goal of **50% women in leadership roles**
- Provide days of service to give back and build meaningful connections in the communities we live and work in

## Caring Through Our Products

**PROMOTING RESPONSIBLE SOURCING**

- **Enhance human rights training programs** and increase transparency through improved disclosures
- Invest in initiatives that advance the future of **sustainable fishing and aquaculture**
- Partner with industry stakeholders to raise standards and improve sector-wide practices

## Caring for Our Planet

**REDUCING OUR ENVIRONMENTAL IMPACT**

- Maintain **responsible and diversified sourcing** of seafood to protect ocean biodiversity
- **Reduce food waste by 50%** from our 2018 baseline
- **Cut greenhouse gas emissions by 30% by 2030** compared to 2021 levels
- Support **Fishery Improvement Projects** (FIPs) to tackle key challenges in fisheries



# MATERIAL TOPICS

In 2021, High Liner Foods conducted a materiality assessment to identify the environmental, social, and governance topics that matter most to our stakeholders.

The results identified the following key priorities:

- Sustainable Seafood
- Product Traceability
- Workplace Health and Safety
- Sustainable Packaging
- Biodiversity
- Supplier Screening
- Employee Engagement
- Diversity
- Training and Education
- Food Waste

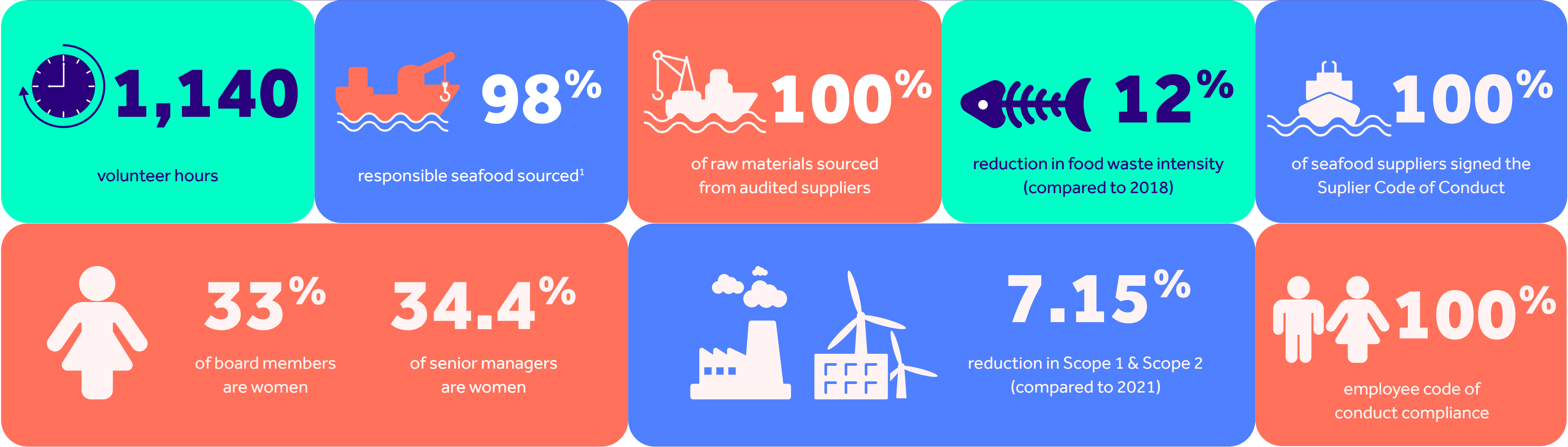
While Climate Action was not identified four years ago as a priority, we know addressing climate change is an essential part of our holistic approach to sustainability. Impacts from climate change affect our business, our people and our communities. Managing those impacts requires us to reduce our greenhouse gas emissions and advance our climate resilience efforts.





# 2024 SUSTAINABILITY HIGHLIGHTS

This year, we have a lot to be proud of and even more to look forward to— catch this year’s highlights below.



<sup>1</sup> Based on our criteria for Responsibly Sourced Seafood, seen on [page 37](#)



# SUSTAINABILITY GOVERNANCE

At High Liner Foods, collaboration across our teams is essential to maintaining accountability and advancing our sustainability strategy. Our comprehensive governance framework strengthens and supports our sustainability initiatives.

## Risk Mitigation

The following groups and individuals have responsibilities concerning High Liner Foods' Enterprise Risk Management (ERM) program, which includes sustainability risks such as climate, safety, and labour.

### Board of Directors (The 'Board')

The Board establishes the framework for risk management, ensuring the Executive Leadership Team implements systems to address critical risks. It participates in annual Internal Audit surveys and oversees strategies to identify, manage, and report risks that could impact High Liner Foods' strategic objectives.

### The Executive Leadership Team (ELT)

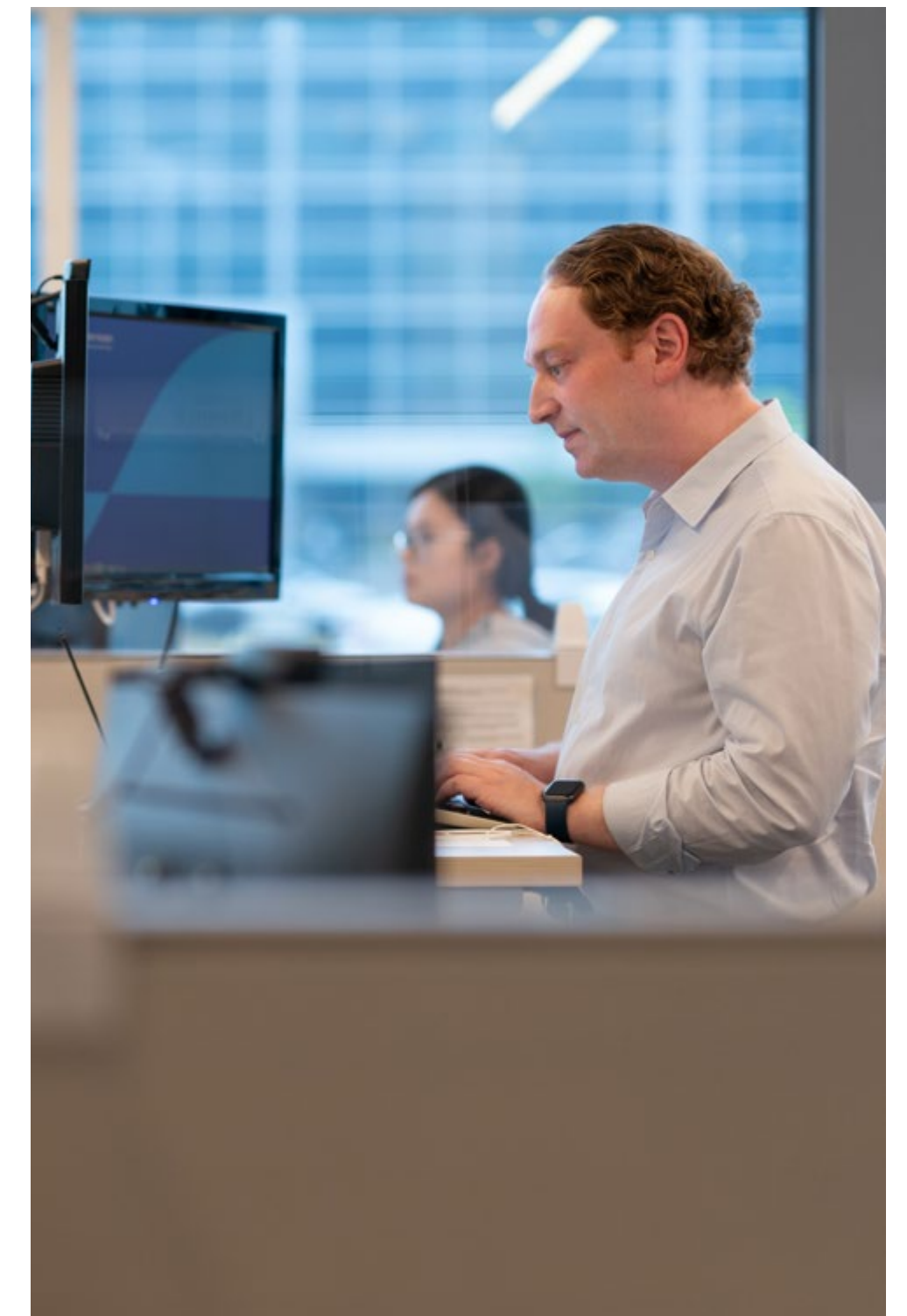
Supports the Board in its oversight while developing and implementing High Liner Foods' sustainability strategy with input from relevant management committees. The ELT also reports to the Board and its committee on material sustainability matters.

### Internal Audit Team (IAT)

Ensures that our sustainability reporting framework and disclosures are compliant, appropriate, and accurate. The IAT also oversees sustainability processes to ensure their effectiveness and is responsible for the assurance of sustainability disclosures.

### Individual Employees

Employees are expected to understand, accept, and implement ERM practices, including reporting inefficient controls, loss events, and near-miss incidents, and cooperating with management throughout incident investigations.

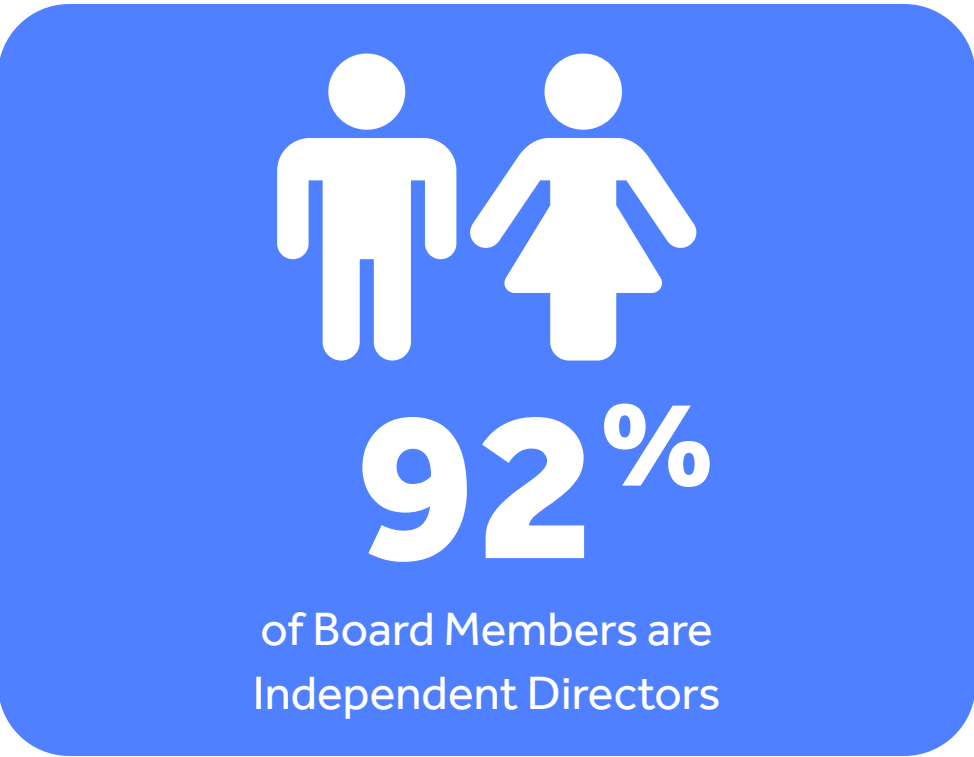




OUR SUSTAINABILITY GOVERNANCE

# STRUCTURE FOR THE BOARD OF DIRECTORS

Every year, The Board closely examines our governance structures and practices, ensuring we’re always on track with local regulations across our jurisdictions. With three dedicated Board committees overseeing our sustainability program, we stay ahead of the curve, managing risks across all business areas while keeping our commitment to doing things the right way.



| Board of Directors   |  |   |
|--|--|---|
| Provides strategic oversight of our environmental, social, and governance sustainability risks and opportunities. This includes ensuring alignment with our business strategy, tracking progress on material commitments and objectives, and guiding our communications strategy.  |  |   |
| Governance Committee   | Audit Committee  | Human Resources Committee   |
| <ul style="list-style-type: none"><li>Reviews and oversees the Company’s sustainability framework</li><li>Ensures The Board’s skills match with what’s needed to guide sustainability risks, opportunities, and strategy</li><li>Keeps directors informed and up-to-date with ongoing education on key sustainability topics</li></ul> | <ul style="list-style-type: none"><li>Ensures sustainability reporting framework and disclosures are compliant, appropriate, and accurate</li><li>Oversees the processes and controls that keep our sustainability efforts on track</li><li>Oversight of sustainability disclosures to ensure they are verified and reliable when needed</li></ul> | <ul style="list-style-type: none"><li>Aligns sustainability goals and targets with executive compensation plans to drive accountability</li><li>Ensures the right people and processes are in place to deliver on our sustainability strategy effectively</li></ul> |
| Executive Leadership Team  |  |   |
| Relevant Management Committees   |  |   |



# BOARD MEMBERS

At High Liner Foods, we recognize the critical role that effective governance and oversight play in our success. Our Board of Directors brings a wealth of diverse professional experience and expertise, making key decisions that align with the long-term interests of our shareholders.



## Board composition and committee involvement

- The Hon. Scott Brison,**  
Independent Director
- Joan Chow,**  
Independent Director  
(Audit Committee Chair)
- Rob Dexter, Q.C.,**  
Independent Director
- Andy Hennigar,**  
Independent Director
- David Hennigar,**  
Independent Director
- Paul Jewer,**  
President and Chief Executive Officer

- Shelly Jamieson,**  
Independent Director  
(Governance Committee Chair)
- Pamela Kohn,**  
Independent Director
- Jolene Mahody,**  
Independent Director (Human Resources  
Committee Chair)
- Andy Miller,**  
Independent Director
- Robert Pace,**  
Chair of the Board,  
Independent Director
- Frank Van Schaayk,**  
Independent Director



## OUR SUSTAINABILITY GOVERNANCE

# STRUCTURE FOR MANAGEMENT

Our Executive Leadership Team plays a critical role in advancing our comprehensive sustainability initiatives. Working closely with our management committees, they ensure a collaborative approach that values different business perspectives and priorities.

We launched our Sustainability Council this year to embed these efforts across the organization and serve as the backbone of our sustainability strategy. The Council integrates strategic planning, guides reporting processes, and supports every level of our governance structure. Their cross-functional work creates synergies to translate our purpose into action, driving meaningful impacts across the organization.

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OUR SUSTAINABILITY GOVERNANCE

STRUCTURE FOR MANAGEMENT ORGANIZATION CHART

| Executive Leadership Team  |   |  |
|--|---|--|
| <ul style="list-style-type: none"><li>• Partners with the Board to oversee sustainability risks and opportunities at a strategic level, ensuring alignment with business goals and progress on material commitments, objectives, and communications strategy</li><li>• Leads the development and implementation of the sustainability strategy, with support from management committees and relevant working groups</li><li>• Reports to the Board and its committees on key sustainability matters, tracking progress and ensuring transparency on commitments and objectives</li></ul> |   |  |
| Sustainability Council   | Corporate Environmental Steering Committee  | Social Compliance Committee  |
| <ul style="list-style-type: none"><li>• Oversees the development and execution of the sustainability strategy across our organization</li></ul>  | <ul style="list-style-type: none"><li>• Responsible for environmental management, compliance, and reporting</li></ul>       | <ul style="list-style-type: none"><li>• Responsible for the company's supply chain</li></ul>               |
| Diversity Committee  | Corporate Health & Safety Committee   | Philanthropy Steering Committee  |
| <ul style="list-style-type: none"><li>• Responsible for leveraging employees' unique backgrounds and experiences</li></ul>   | <ul style="list-style-type: none"><li>• Oversees occupation health and safety policies, practices, and compliance</li></ul> | <ul style="list-style-type: none"><li>• Implements company philanthropy programs and initiatives</li></ul> |



# SUPPLIER CODE OF CONDUCT (SCOC)

High Liner Foods regularly reviews and updates its [Supplier Code of Conduct](#) (SCOC) to ensure we uphold the highest social and ethical standards in an ever-evolving operational landscape. This year, we updated our SCOC to address emerging supply chain risks and strengthen human rights protections. Enhancements include a more comprehensive definition of “forced labour,” addressing government-sponsored labour transfer programs, and extending our internal Whistleblower Program to our suppliers’ workers.

## Key Policies

All of our corporate policies can be found on our website. The following are links to our sustainability-related policies:

- [Code of Conduct \(English\) and Code of Conduct \(French\)](#)
- [Board and Executive Officer Diversity, Equity & Inclusion Policy](#)
- [High Liner Foods Supplier Code of Conduct](#)
- [Corporate Social Responsibility Policy \(Policy 142\)](#)



## ALIGNING INCENTIVES WITH SUSTAINABILITY OUTCOMES

We understand the importance of aligning incentives with desired outcomes, and in 2021 our Short-Term Executive Incentive Plan introduced sustainability metrics to encourage our ELT to focus on safety, incident rate, and waste management as top priorities throughout the organization.

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# HIGH LINER FOODS SUSTAINABILITY RECOGNITIONS

## Awards

This year, we've earned some incredible awards, backed by both data and consumer insights, reaffirming that our diverse teams are working to achieve excellence. We're proud to announce the following awards:



### Sodexo 2024 Better Tomorrow Award

Demonstrating a commitment to sustainability and responsible sourcing, HLF has continuously mirrored Sodexo's commitment to enriching lives and protecting the planet.



### BrandSpark's 2024 Most Trusted Frozen Fish Brand

As part of BrandSpark's 2024 Most Trusted Awards, and based on surveys from over 25,000 Canadian shoppers, this award is a testament to our rich heritage and earned consumer trust over the years.





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# CARING FOR OUR PLANET

## In this section:

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Climate Action

Waste Reduction

Fishery Improvement Projects



# OUR COMMITMENT TO THE PLANET

For 125 years, High Liner Foods has thrived on nature's abundance. We're committed to nurturing this bond and preserving ecosystems to support future generations to come. It's what sustains our business, our communities, and life on Earth.

At the heart of everything we do is a deep responsibility to protect the environment. Climate action and waste reduction are central to our efforts, as we partner with the global community to shape a more sustainable future.

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TAKING ACTION ON

# CLIMATE ACTION

Warming ocean temperatures and acidification, more frequent and severe storms, new regulations and legislation, and a long list of other impacts are risks climate change presents for our ecosystems, our people, and our communities. Neither our business nor our supply chains are immune. Climate action isn't just the right thing to do—it's what our stakeholders demand and what our business needs to remain resilient.

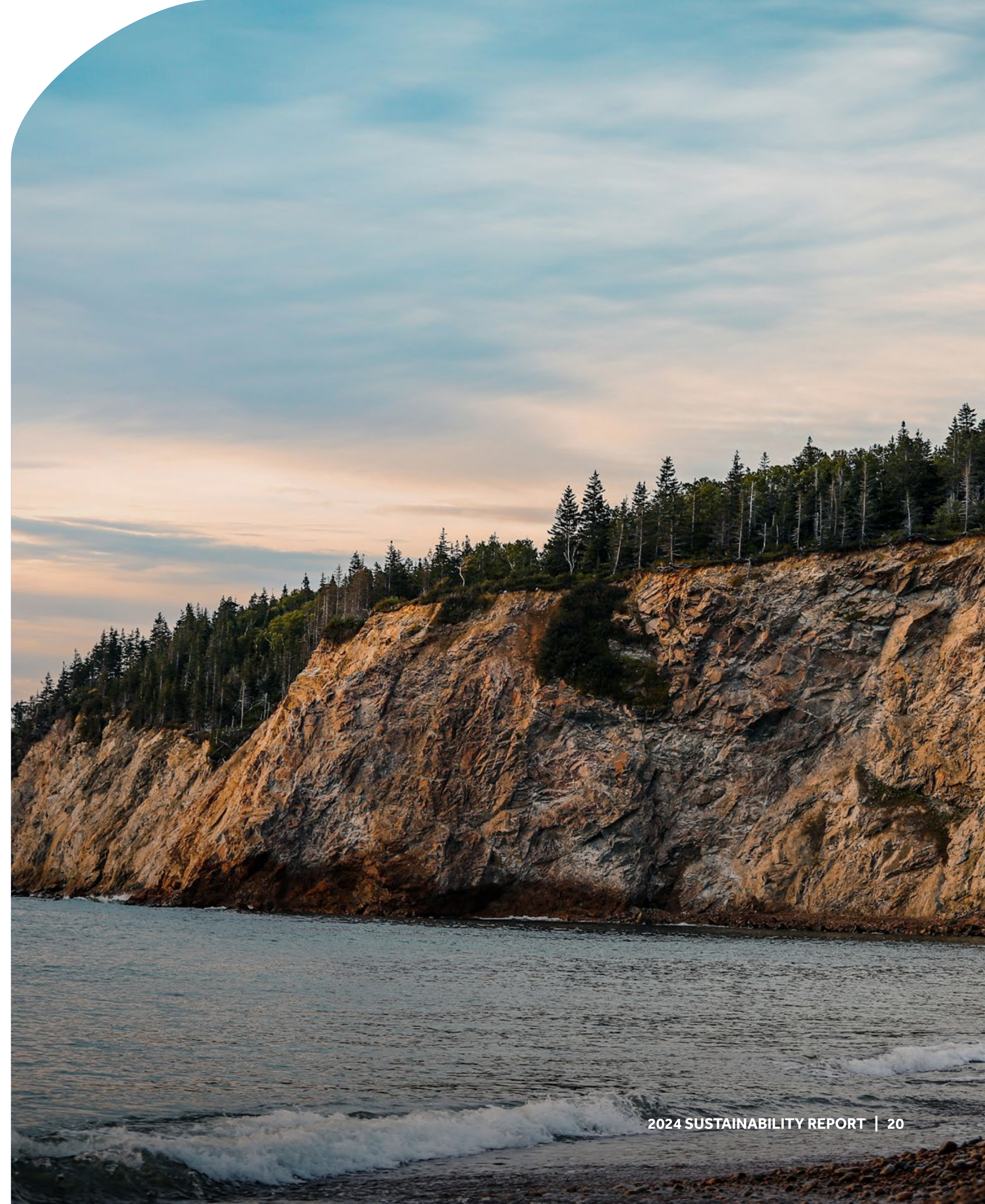
At High Liner Foods, we're rolling up our sleeves to join the global fight against climate change, building a plan to avoid, mitigate, and adapt to its greatest impacts. From tracking greenhouse gas emissions to continuously enhancing efficiencies, we remain focused on meaningful progress.

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**Climate Action**

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SCOPE 1 & 2

# UNDERSTANDING OUR ENVIRONMENTAL FOOTPRINT

The first step to reducing our carbon footprint is understanding all emissions related to our business. The Greenhouse Gas (GHG) Protocol helps us accomplish that by breaking emissions into three categories: Scope 1, 2, and 3.



### Scope 1: Direct Emissions Under Our Control

**Scope 1** emissions come directly from the sources we own or operate. From our fleet of High Liner Foods trucks to the boilers in our plants and HVAC units in our offices, Scope 1 includes everything under our direct control.



### Scope 2: Indirect Emissions Tied to Energy Use

**Scope 2** emissions come from the energy we use but don't produce ourselves—like purchased electricity. While these emissions are produced by utility providers, they are indirectly tied to us through our consumption.



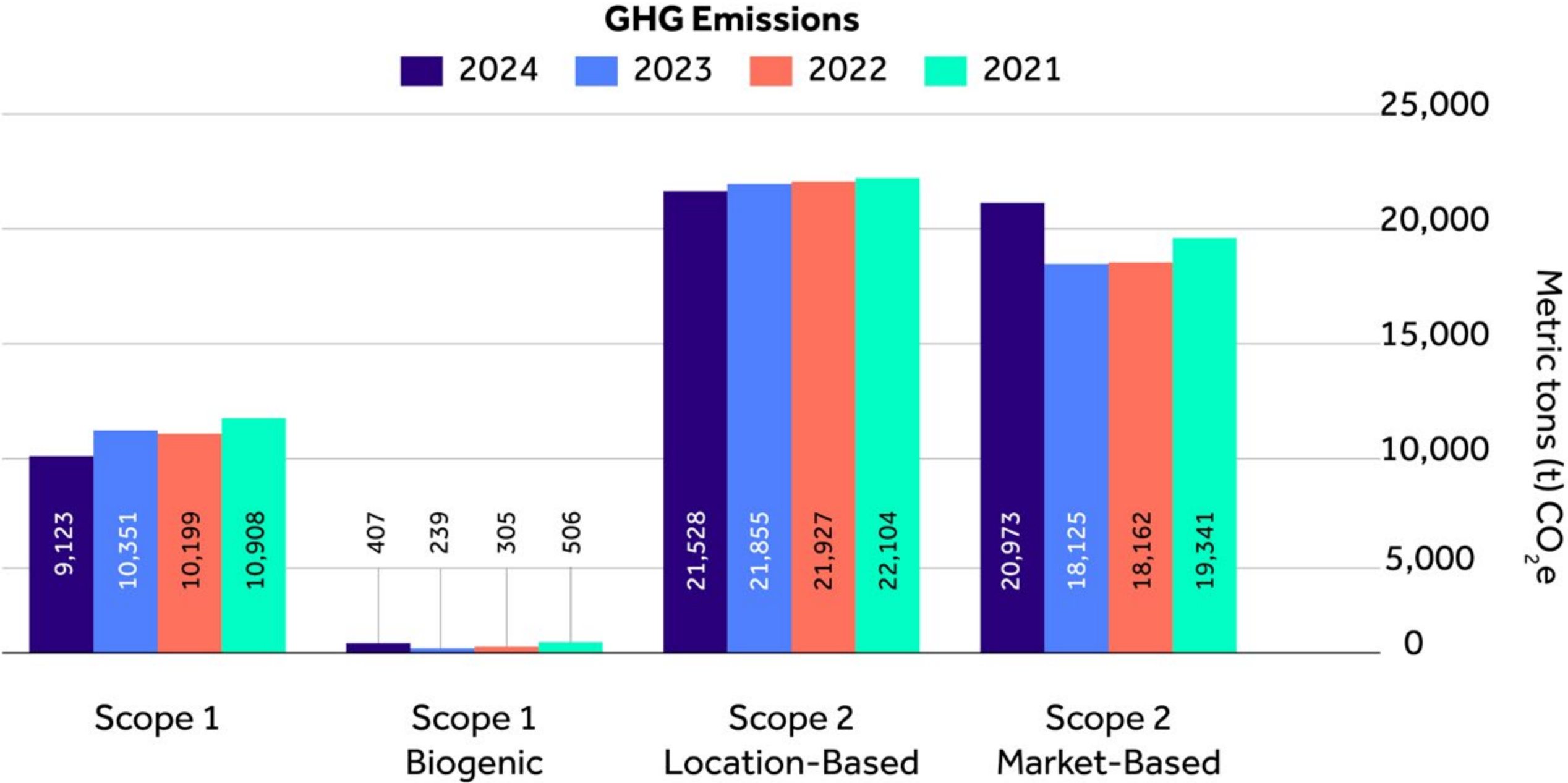
### WHY IT MATTERS:

Tracking Scope 1 and 2 emissions gives companies like ours a clearer picture of the environmental impacts our business creates. By digging into the details, we're not just identifying how we can operate more efficiently to cut emissions, but we're also paving the way for a responsible, brighter future.



# OUR PATH TO LOWER SCOPE 1 AND 2 EMISSIONS

In 2022, we set our “30 by 30” goal to reduce Scope 1 and Scope 2 emissions by 30% by 2030, using our 2021 levels as the baseline. Setting the goal was simple, but achieving that goal is more complex. Reducing our carbon footprint will require a combination of actions ranging from implementing energy efficiencies in our plants to supporting clean energy in our communities. We know progress toward this goal will not be linear. New initiatives will be explored and introduced in the coming years as we continue investing in the decarbonization of High Liner Foods’ operations.





## SCOPE 3 EMISSIONS

# THINKING BEYOND OUR WALLS

Scope 3 emissions stretch far beyond the walls of our operations, encompassing everything that happens before and after our products reach the customer. They originate from activities outside our direct operations and those of our energy suppliers. These emissions reflect the broader impact of our actions across the value chain, from sourcing materials to employee commuting, product use, and waste management.

The GHG Protocol defines 15 categories of Scope 3 emissions. While not every category applies to all organizations, they encompass emission sources both upstream and downstream of a company's activities.

Here's how they're broken down:

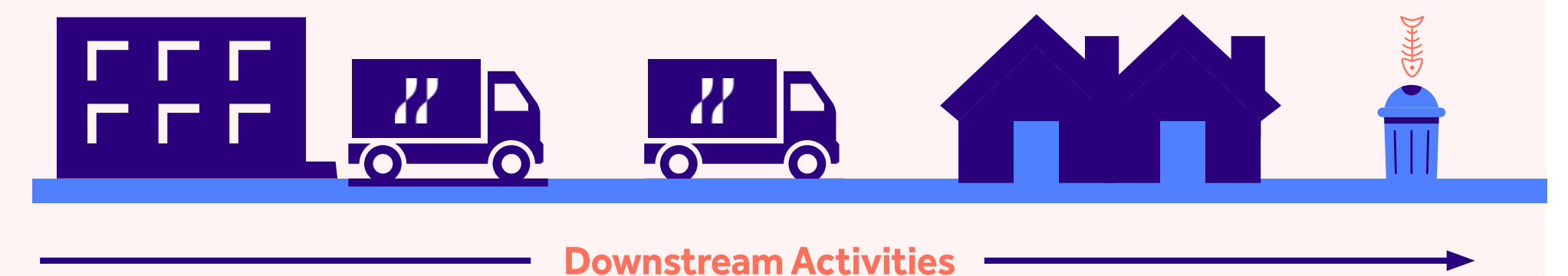
### Upstream Activities

Think of upstream activities as everything that happens before our products even make it to our plants. This includes the harvesting of fish, the production of ingredients and packaging, and the transportation of those goods to our plants by third-party carriers.



### Downstream Activities

Downstream activities happen once products leave our warehouse. They result from carriers delivering our products, consumers heating our products and someone eventually disposing of our products.





# UNDERSTANDING OUR SCOPE 3 EMISSIONS

This year, we completed High Liner Foods’ first Scope 3 inventory for our 2022 fiscal year, marking a key step in understanding emissions across our entire value chain. This effort was guided by our **Scope 3 Inventory Management Plan (IMP)**, which we developed in 2023 and modelled after the GHG Protocol Scope 3 guidance to ensure accuracy and identify material emission sources specific to our operations. This 2022 footprint will be used as the Scope 3 baseline for High Liner Foods.

The inventory identified and quantified emissions across **6 of the 15 Scope 3 categories**, with the most significant being Category 1: Purchased Goods & Services. This category accounts for an estimated 93% of our total Scope 3 emissions. To measure these emissions, we worked closely with our suppliers to gather their emissions data and supplemented any gaps with publicly available life cycle analysis (LCA) studies. The Scope 3 Category 1 footprint—of nearly 580,000 mt CO<sub>2</sub>e—primarily results from the seafood

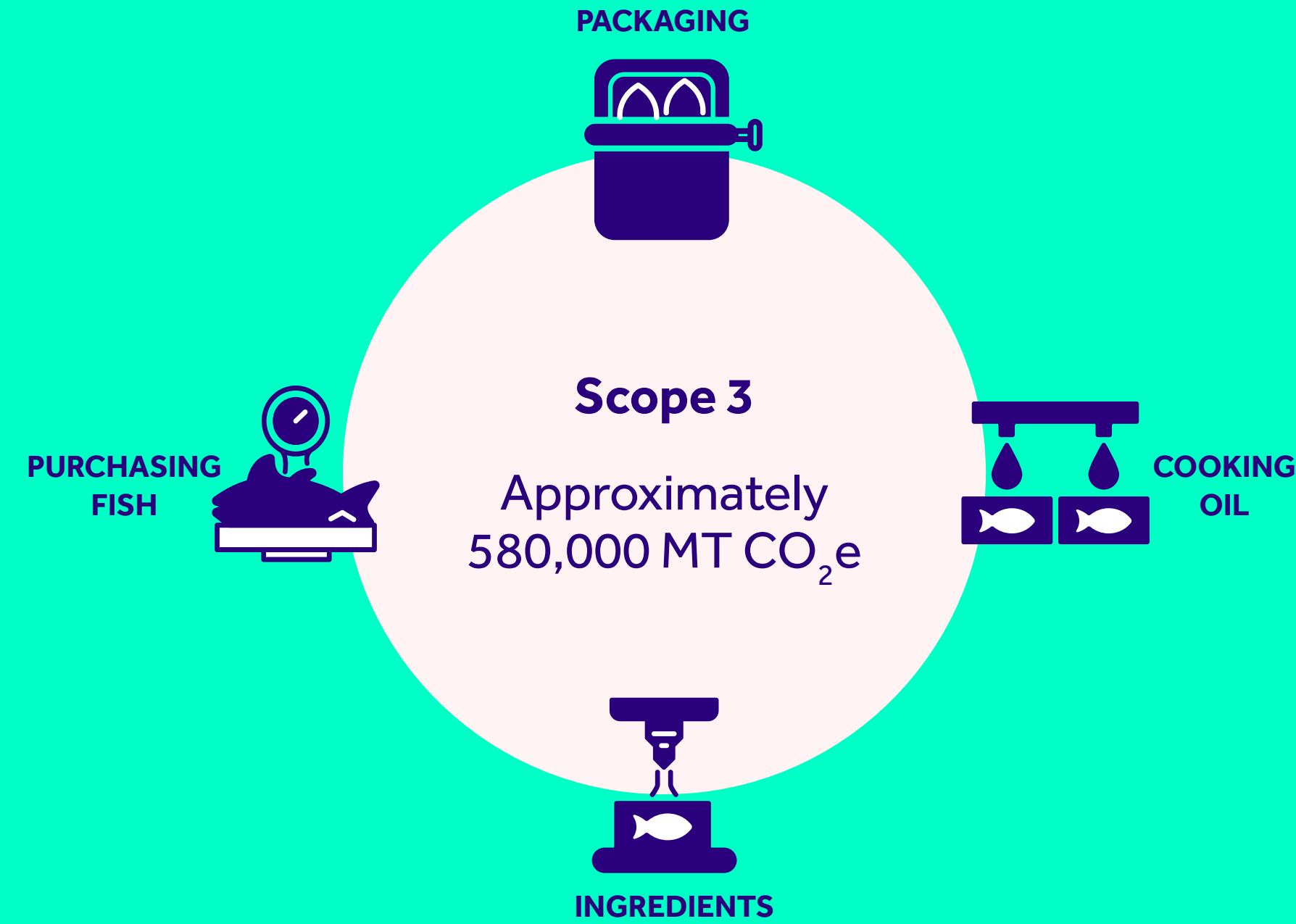
we purchase but also includes ingredients, packaging, and cooking oil we procure to manufacture and sell our products.

**Managing Scope 3 emissions presents greater challenges when compared to Scope 1 and Scope 2 emissions, which we can more directly control. However, this first inventory better equips us to engage our supply chain partners and drive action.** This inventory will guide our ongoing efforts to focus on the areas within High Liner Foods’ supply chain where we can have the greatest impact. Given the size of our Scope 3 footprint relative to our other emissions, this will play a central role in our Climate Action strategy moving forward.

Category 1 accounts for an estimated 93% of our total Scope 3 emissions.

### The Scope 3 Category 1 footprint

Nearly 580,000 mt CO<sub>2</sub>e—primarily results from the seafood we purchase but also includes ingredients, packaging, and cooking oil we procure to manufacture and sell our products.





# OUR SCOPE 3 INVENTORY BY CATEGORY

## Next Steps for Our Scope 3 Initiatives

Continuous improvement is central to accounting for Scope 3 emissions. As we look ahead to the coming months and years, we see an opportunity to more effectively account for High Liner Foods’ supply chain emissions. Expanding our efforts to quantify the carbon footprint of other key Scope 3 categories—particularly **Category 11: Use of Sold Products**—will deepen our understanding of material emission sources within our value chain.

We will stay focused on sourcing more accurate data to replace estimates or assumptions used in our calculations. By engaging more suppliers to collect primary data, we aim to reduce our reliance on assumptions and gain a clearer view of our progress toward decarbonization.

### Category 1



#### Purchased Goods & Services

Purchased seafood, ingredients, packaging and oil



578,956 MT CO<sub>2</sub>e  
(93.6% of 2022 Scope 3 emissions)

### Category 4



#### Upstream Transportation & Distribution

Ocean freight of all purchased seafood



11,942 MT CO<sub>2</sub>e  
(1.9% of 2022 Scope 3 emissions)

### Category 5



#### Waste Generated

All waste generated in our production operations



2,971 MT CO<sub>2</sub>e  
(0.4% of 2022 Scope 3 emissions)

### Category 6



#### Business Travel

Business travel flights



328 MT CO<sub>2</sub>e  
(0.05% of 2022 Scope 3 emissions)

### Category 7



#### Employee Commuting

Passenger car commuting to / from sites



1,391 MT CO<sub>2</sub>e  
(0.2% of 2022 Scope 3 emissions)

### Category 9



#### Downstream Transportation

Contracted trucking of product to customers including contracted freight of raw materials from port to warehouse



22,754 MT CO<sub>2</sub>e  
(3.7% of 2022 Scope 3 emissions)

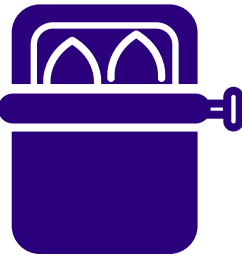


# REDUCING WASTE AND PROTECTING RESOURCES

We see waste as more than just large piles in landfills—it can be inefficiency, higher costs, and the overuse of valuable natural resources and energy. That's why waste reduction is at the core of our climate action strategy.

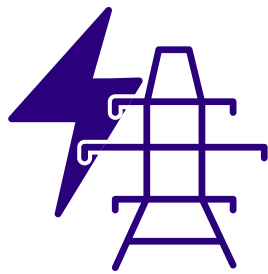
Across our corporate offices and processing facilities, we're focused on minimizing waste while maintaining the highest standards of safety and quality. It's all part of building more responsible and efficient operations, helping us reduce our environmental footprint while delivering the best to you.

## The 3 key wastes we're focusing on reducing:



### Packaging Waste

Rethinking packaging materials to make them more recyclable and minimizing excess.



### Energy Waste

Cutting back on energy consumption in every facet of our operation.



### Food Waste

Reducing unnecessary waste while ensuring we maintain the quality of our products.





# CONTINUOUS IMPROVEMENT TEAM

To support our 2030 goals, we formed a dedicated **Continuous Improvement (CI) team**. Established in 2023, this group is made up of representatives from each of our manufacturing sites, ensuring every facility has a voice in shaping best-in-class performance.

With a Lean Six Sigma approach, the CI Team leads **Kaizen events** to tackle some of our biggest challenges. Their main goal? Finding creative ways to reduce food waste and make a positive impact as we work towards our sustainability targets.

This year, in pursuit of best-in-class performance, the CI team has set an ambitious three-year plan with the following objectives:

- **Strengthening leadership** understanding and fostering a culture of Lean Thinking across the organization
- Enhancing **operational excellence** through Lean practices and driving continuous improvement
- **Reducing waste** by streamlining processes and optimizing resource use
- Improving maintenance efficiency with **preventive practices** and **cost management**
- Empowering our workforce to champion continuous improvement and **foster innovation**
- Achieving and maintaining **best-in-class** results across key performance indicators (KPIs)





Building The Foundation

This year, we’ve made significant progress in laying the groundwork for success, making strides on the following key programs and initiatives that will set us up for continued growth and improvement::

- Leadership training and development to secure buy-in and foster a shared vision across teams
- Standardizing best practices to increase efficiency and reduce waste—in aims to streamline 80% of our operational processes
- Successfully delivering on established KPIs
- Establishing processes to reduce costs and enhance efficiency

As we look on to the next two years, we have set out the following objectives:

2025

Integration and Expansion (Engage)

- Foster a culture of continuous improvement through total engagement
- Intensify Lean training and complete process standardization
- Implement value stream mapping and set improvement targets
- Form cross-functional teams and communities for problem-solving
- Implement performance metrics and engage employees
- Continue waste reduction and production efficiency through total engagement

2026

Sustaining Lean Practices (Mature)

- Empower employees and encourage decision-making
- Establish a Lean certification program
- Extend Lean principles to supplier relationships
- Organize regular Kaizen events for ongoing improvement
- Create feedback mechanisms for employee input
- Mature established processes and expand Lean Culture



## FOOD WASTE

# A GLOBAL CHALLENGE WE CAN TACKLE TOGETHER

Food waste is one of the most pressing environmental, social, and economic challenges of our time. A fifth of all food produced globally each year ends up wasted, while one-third of the world's population struggles with food insecurity. This staggering imbalance is a wake-up call for change. Beyond the profound human impact, food waste accounts for up to 10% of global greenhouse gas emissions, further straining our planet.<sup>2</sup>

### Partnering with Champions 12.3

To tackle this pressing global issue, the United Nations Sustainable Development Goal (SDG) 12 advocates sustainable consumption and production patterns. Stemming from this goal, target 12.3 aims to halve per capita food waste by 2030.

In support of this target, Champions 12.3 launched the [10x20x30 Initiative](#), uniting over 10 of the world's largest food retailers and providers who collaborate with at least 20 suppliers. High Liner Foods is proud to be part of this movement and leads programs that reduce food waste across our sites and facilities. High Liner Foods was invited to join this initiative as one of our customer's valued suppliers.

### DID YOU KNOW?

A quarter of the world's freshwater is used to produce food that is ultimately wasted. This means wasting food doesn't just discard a perfectly good meal—it also depletes precious, clean water, a resource already scarce in many parts of the world.<sup>3</sup>

Introduction

Climate Action

**Waste Reduction**

Fishery Improvement  
Projects

<sup>2</sup> United Nations News, "With 783 million people going hungry, a fifth of all food goes to waste," March 27, 2024.

<sup>3</sup> World Resources Institute, "Growing Water Risks for the World's Food Crops," March 4, 2024.



### Committed to our Goal

At High Liner Foods, we embrace our responsibility to cut waste. We made meaningful strides this year—reducing food waste intensity by 12% from our 2018 baseline. Every pound of waste avoided is a step towards a more sustainable food system.

This year, our manufacturing facilities across North America have continued our efforts to reduce food waste through programs developed by our CI team:

#### Newport News, Virginia

- Continued collaboration with our vendor to convert canola oil into bio-diesel

#### Portsmouth, New Hampshire

- Continued to collaborate with our vendor to convert canola oil waste into bio-diesel, which totalled **47,000 gallons** in 2023.

#### Lunenburg, Nova Scotia

- Recycled canola oil waste for use in hot water boilers
- Partnered with a new vendor to convert organic waste into fertilizer and energy, diverting **780 tons** of sludge from landfills in 2024



### INNOVATING WATER REDUCTION IN PORTSMOUTH

We piloted smaller water hoses in 2023 in our Portsmouth plant to reduce water use during sanitation. The results proved that we could meet sanitation standards while using significantly less water. In 2024, we saved over 2 million gallons of hot water! This is just one example of the innovative ways we're protecting the planet—and we hope to expand these efforts across all our facilities.



# RECYCLED MATERIALS & PACKAGING

## Working Towards Responsible Packaging

At High Liner Foods, we believe packaging should uphold the same commitment to quality and responsibility as the products they contain.

We're happy to share the following progress on our ongoing efforts to improve the recyclability of our packaging:

### How2Recycle Partnership

How2Recycle is a non-profit organization that evaluates packaging and provides on-pack labels to guide consumers on proper disposal. In 2024, all the packaging we purchased in North America was reviewed and is now eligible to feature How2Recycle labels<sup>4</sup>.

This partnership is particularly important as we align our efforts with the efforts our customers are making to divert waste from landfills.

### Sea Cuisine Tray Update

We've upgraded our non-recyclable trays with new recyclable trays featuring a range of benefits like:

- 50% of the material is recycled content
- Non-carbon black colour enables infrared sorting at recycling facilities
- Endorsed by How2Recycle



<sup>4</sup> Includes all packaging purchased by High Liner Foods for products manufactured in our North American plants. Excludes packaging for products produced by our suppliers on behalf of High Liner Foods



# SUPPORTING FISHERY IMPROVEMENT PROJECTS

At High Liner Foods, making a difference means engaging with the seafood industry to adopt sustainable or best practices. We support Fishery Improvement Projects (FIPs) to tackle some of the toughest challenges that exist in fisheries today. These initiatives bring together important players like fishers, processors, importers, governments, and buyers, to drive meaningful change in the seafood supply chain.

## A Responsible Future for Newfoundland Cod

As a founder of the [Newfoundland cod FIP](#), we're proud of the progress made in this fishery after its collapse in the 1990s. We support ongoing efforts to restore and maintain Newfoundland cod stocks by promoting responsible fishing practices and collaborating on strategies to rebuild fish populations while supporting the coastal communities that rely on this heritage species.

## Supporting Squid Fisheries

As part of the [Global Squid Supply Chain Roundtable](#), we're working alongside industry leaders to foster responsible squid fisheries for the long run. We focus on eliminating illegal, unreported, and unregulated (IUU) fishing, advancing traceability systems from vessel to buyer, and advocating for robust, science-based management practices. With a particular focus on regions like Asia-Pacific and South America, our collective efforts aim to strengthen transparency and ensure that squid fisheries thrive sustainably for both the environment and the global seafood market.

## Mitigating Golden Redfish Bycatch in the Barents Sea Cod & Haddock Fishery

We're actively contributing to the [Golden Redfish Project](#), addressing the sustainability challenges of golden redfish in the Barents Sea. The project brings together innovative technologies and stakeholder collaborations—including scientists, regulators, and industry leaders—to gain a better understanding, reduce bycatch, and promote sustainable practices. The success of the project will help safeguard the future of golden redfish species.





3

## CARING THROUGH OUR PRODUCTS

### In this section:

Product Innovation  
Responsible Sourcing  
Food Safety & Quality





# LEADING THE WAY IN SEAFOOD INNOVATION

With over 125 years of experience, High Liner Foods has built the scale and supplier network needed to deliver the products our customers and consumers rely on. This success stems from our diversified sourcing strategy, which ensures supply chain continuity and resilience. At the heart of it all is our unwavering commitment to leading practices and standards, empowering us to meet North America’s growing demand for healthy, responsibly-sourced protein.

At the heart of it all is our unwavering commitment to leading practices and standards, empowering us to meet North America’s growing demand for healthy, sustainably-sourced protein.

## Our Top Species of 2024

Our most purchased species this year showcase the seafood staples you know and love:



## Diversifying our Product Inventory

To meet evolving consumer tastes and changing palettes, we’re always exploring ways to diversify our product inventory. This year, we’re proud to introduce the following new species:



Southern Blue Whiting (2024)



Cape Hake (2025)



### Value-Added Products for Today's Lifestyles

At High Liner Foods, we see the growing demand for convenience without compromising quality or nutrition. To meet this need, we offer value-added products designed to make seafood more accessible and enjoyable for everyone. From flavorful pre-marinated fillets to convenient skewers and complete meal solutions, our products reduce the need for additional ingredients or complicated cooking. With minimal prep time, consumers can enjoy a restaurant-quality seafood experience right at home.

Our approach caters to evolving consumer trends:

- **Ease of preparation** remains a key incentive for trying new seafood varieties, with 49% of consumers citing this as a deciding factor
- **The versatility of our products** helps reduce food waste, empowering consumers to explore seafood with confidence
- **Nutrition** has become increasingly influential, with 68% of consumers recognizing seafood as a healthier choice compared to other proteins

### Our Centre of Expertise

Driving our efforts forward is our Centre of Expertise, a team of seafood experts committed to driving innovation and sustainability. This team ensures that our product portfolio evolves to always highlight seafood's versatility, appeal, and nutritional benefits, solidifying it as a first choice for healthy, sustainable protein.





# RESPONSIBLE SOURCING

At High Liner Foods, we're dedicated stewards of healthy, diverse fish stocks, because healthy marine ecosystems make healthy consumers and communities. **We're steadily approaching our goal of achieving 100% responsibly sourced products**, ensuring everyone can enjoy seafood now and in the future.

## Investing in the Future

In 2024 High Liner Foods made two strategic investments to support diversification in our value chain:

- In February, we invested **\$5 million in Norcod AS**, a Norwegian company that specializes in sustainable cod aquaculture
- In May, we took another exciting step in our growth strategy by **investing in Andfjord™ Salmon**, a market leader in salmon aquaculture

These strategic investments reflect our commitment to driving growth and shaping the future of seafood. With land-based aquaculture set to bridge the gap between supply and demand, we look forward to being a part of this shift in the global supply chain and making it a reality.



## WE'RE PROUD TO HAVE REACHED 98% RESPONSIBLY SOURCED SEAFOOD.

Today, **76% of our seafood is wild-caught, while 24% is farmed**. Ensuring our seafood is Responsibly Sourced remains a top priority, as we recognize the vital role these resources play for both our business and communities around the world.



# OUR RESPONSIBLY SOURCED COMMITMENT

## Defining Responsibly Sourced Seafood

In 2010, we established strict criteria for the seafood we purchase to be considered [Responsibly Sourced by High Liner Foods](#). Developed with input from our partner NGO, [Sustainable Fisheries Partnership](#) (SFP), alongside industry experts, these criteria ensure that any seafood labeled as Responsibly Sourced—whether wild-caught or farmed—is harvested using methods that minimize impacts on species, stocks, and the environment.

## Our Responsibly Sourced Criteria

### Wild-caught Seafood:

Responsibly fished, wild-caught seafood is legally caught, secure from poaching and protected from overfishing. We require our suppliers to demonstrate that they minimize damage to fish habitats and use effective strategies to avoid bycatch.

We strive to source wild-caught products that are:

- [Marine Stewardship Council](#) (MSC) certified or from suppliers undergoing full MSC assessment;
- Recognized by the [Global Sustainable Seafood Initiative](#) (GSSI) benchmark;
- Sourced from credible, publicly documented Fishery Improvement Projects (FIP); or
- [OceanWise™](#) recommended or rated Best Choice or Good Alternative by [Seafood Watch™](#)

### Farmed seafood (aquaculture):

Experts increasingly agree that responsible, sustainable aquaculture is essential to meet the world's growing demand for seafood.

We strive to source farmed products that are:

- Recognized by the Global Sustainable Seafood Initiative GSSI benchmark;
- [Aquaculture Stewardship Council](#) (ASC) certified or from suppliers undergoing full ASC assessment;
- [Global Seafood Alliance](#) (GSA) Best Aquaculture Practices (BAP) certified (1–4 stars);
- From credible, publicly documented Aquaculture Improvement Projects (AIP); or
- [OceanWise™](#) recommended or rated Best Choice or Good Alternative by [Seafood Watch™](#)



# ADDRESSING CONSUMER CONCERNS WITH AQUACULTURE

Aquaculture—also known as ‘fish farming’—is a better choice than many people realize.

Certifications like **BAP** and **ASC** set rigorous standards for food safety, water management, feed, and stock health. These best practices help ensure that aquaculture seafood remains a nutritious protein source while minimizing environmental impact and protecting stock health. Aquaculture also offsets some demand for wild-caught seafood, relieving strain on wild fish populations. At High Liner Foods, we’re dedicated to growing responsible aquaculture to meet the shifting demand for seafood while responsibly managing wild fisheries—benefiting both people and the planet.





# COLLABORATING FOR A THRIVING SEAFOOD INDUSTRY

Driving impactful change in the seafood industry requires collective effort. High Liner Foods is proud to collaborate with industry-leading organizations like the [Sustainable Fisheries Partnership](#) (SFP) and [Stronger America Through Seafood](#) (SATS). Together we're advancing responsible sourcing practices and fostering a sustainable, prosperous future for the seafood industry.

## Our Partnership with the Sustainable Fisheries Partnership

The Sustainable Fisheries Partnership (SFP) is a nonprofit organization focused on rebuilding fish stocks and reducing the environmental and social impacts of poorly managed fisheries and aquaculture operations.

Through this partnership, we're involved in important initiatives like the Global Squid Supply Chain Roundtable and the Asian Farmed Shrimp Supply Chain Roundtable. These roundtables bring together industry leaders to tackle key challenges like illegal fishing, aquaculture feed sustainability, and enhanced traceability through science-based management practices. Together, we're working toward a future where all seafood is responsibly sourced, and our marine ecosystems and fisheries are preserved for generations to come.



"High Liner is one of SFP's most valued partners, championing seafood sustainability through industry events and SFP forums. They have invested significant time and resources into global fishery and aquaculture improvements, engaging suppliers through Supply Chain Roundtables and other precompetitive platforms to launch impactful projects. SFP is honoured to collaborate with High Liner's Sustainability Council and participate in their company Sustainability Summits, working alongside senior leaders to embed sustainability into their business strategy."

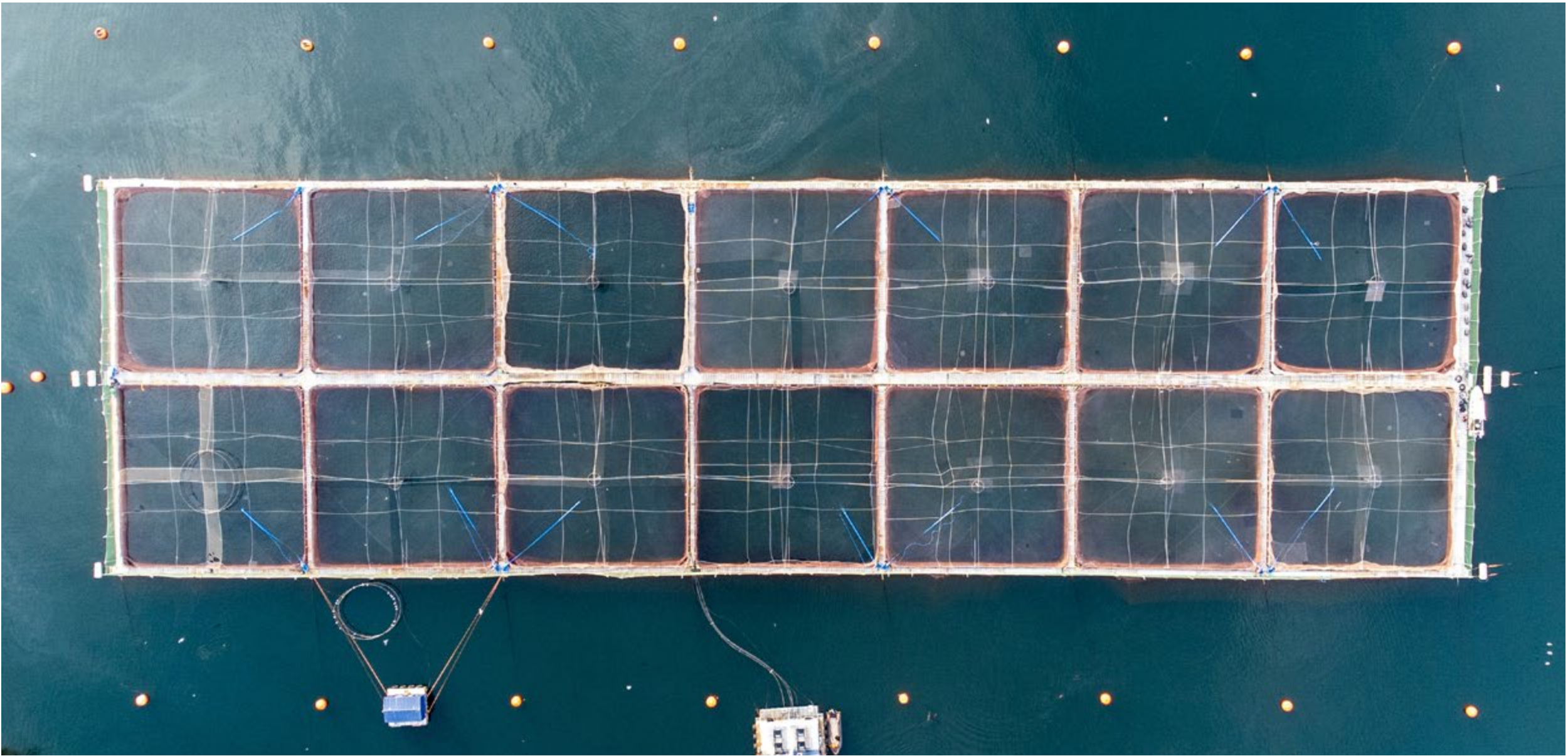
– **Jim Cannon**, Chief Executive Officer,  
Sustainable Fisheries Partnership



**Supporting Stronger America  
Through Seafood**

We're proud to be a founder and continued member of Stronger America Through Seafood (SATS), a coalition dedicated to promoting sustainable seafood and advocating for policies that will benefit the U.S. seafood industry. Through our partnership, we raise awareness about seafood's nutritional value, while supporting policies that foster growth in expanding domestic aquaculture and increasing U.S. seafood production.

One key initiative of SATS is urging Congress to advance science-based offshore aquaculture in U.S. waters. Expanding domestic aquaculture will strengthen the U.S. seafood supply, create jobs, support coastal communities, and benefit the U.S. economy. We're proud to stand with SATS in building a stronger, more sustainable future for the industry and the country.



**WHAT IS OFFSHORE AQUACULTURE?**

Offshore aquaculture, also known as open-water aquaculture, refers to farming seafood in the ocean, as opposed to land-based facilities. Fish are raised in enclosures or cages placed in deeper waters, typically located 2 to 25 kilometres from shore. This method allows for more natural environmental conditions and increased production.



## OUR COMMITMENT TO

# SOCIAL COMPLIANCE

High Liner Foods recognizes the risk of human rights abuses in the seafood supply chain and has continually worked to address those risks. Working closely with industry partners, government agencies, and NGOs, we have implemented due diligence measures to eliminate forced labour and ensure ethical practices are maintained across our operations.

Rooted by our heritage of fostering community and an inclusive workplace culture, we remain steadfast in our commitment to safeguarding human rights and eliminating any form of exploitation.

# 100%

of the seafood we purchase is backed by social audits—because ethical sourcing isn't just a standard, it's our commitment.

## Strengthening Our Supply Chain Standards

As part of our commitment to ethical practices, we published an updated Supplier Code of Conduct (SCOC) earlier this year, outlining essential human rights requirements for all suppliers. We also introduced a whistleblower policy to promote accountability and transparency. These requirements now extend to all ingredient and packaging suppliers, making compliance mandatory across our entire supply chain. In addition, we released our first annual [Supply Chains Act Report](#) (Bill S-211), detailing proactive measures to address human rights, including third-party audits and country-based risk assessments.



## SHINING A LIGHT ON HUMAN RIGHTS

In May, we released our first annual Supply Chains Act Report (Bill S-211), outlining proactive measures to address human rights across our supply chain. This report emphasizes our commitment to ethical sourcing, showcasing our Supplier Code of Conduct (SCOC), third-party audit requirements, and country-based risk assessments. You can view the report [here](#).



### Human Rights Due Diligence Program

In partnership with the Sustainable Fisheries Partnership (SFP), we implemented a 4-session Human Rights Due Diligence training program. This program was developed to help seafood importers better understand the risks and risk mitigation strategies of human rights abuses and risks across the supply chain. Our purchasing, procurement, and sustainability teams actively participated, further equipping them to protect the human rights of workers within the supply chain.

### Our Global Efforts at The Ground Level

To ensure human rights compliance throughout our supply chain, our teams in Asia were directed to treat every supplier visit as an audit. This involved direct engagement with suppliers' employees and assessment of living conditions in suppliers' dormitories. At the same time, we maintained strict supplier requirements to meet the ethical sourcing demands of our food service and retail customers.

### Audits for Responsible Business Practices

To further our commitment to safeguarding workers' rights and dignity, we've introduced unannounced **SMETA (SEDEX Members Ethical Trade Audit)** audits into our compliance toolkit. All High Liner Foods seafood suppliers are required to join SEDEX, allowing accredited auditors to conduct 4-pillar audits at their facilities. These audits, funded by High Liner Foods and reported directly back to us, aim to foster transparency and accountability. Our goal is to complete 6-10 audits annually.

### Partnerships to Strengthen Our Commitment

High Liner Foods has partnered with NGOs, customers, and other industry groups, such as **WWF, FAO, MBAq Seafood Watch, NOAA, FishWise and Oxfam**, to reinforce our commitment to ethical practices and ensure responsibility throughout our supply chain. Through these collaborations, we share best practices, align on common goals, and work together to drive positive change within the industry.

This year, Bill DiMento, High Liner Foods' Vice President of Corporate Sustainability & Government Affairs, was invited by NOAA Fisheries as an expert industry member to help shape the future of the U.S. Seafood Import Monitoring Program (SIMP). With proposed revisions on hold, key stakeholders convened to strengthen SIMP's role in combating IUU (Illegal, unreported and unregulated) fishing, seafood fraud, and labour abuses.



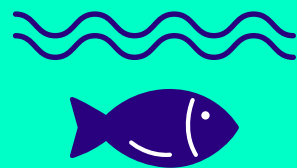


# TRACEABILITY

## Traceable from the Source

At High Liner Foods, we're committed to full transparency, ensuring that the seafood on your plate can be traced back to its source. Whether wild or farmed, we use a tailored approach to track key sustainability attributes.

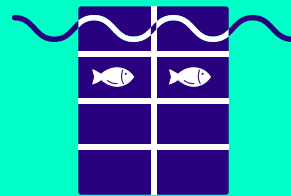
### Wild-Sourced Items



Our suppliers enter the following details into our system:

- Country of Harvest
- Country of Origin
- Catch Method
- Certification Status
- Latin Name
- Source fishery

### Aquaculture



For farmed seafood, we gather additional information from our suppliers, including:

- Country of Harvest
- Country of Origin
- Method of Production
- Certification Status
- Latin Name



## Our Future Traceability Goals

In alignment with the evolving seafood industry and upcoming regulatory requirements, High Liner Foods is committed to enhancing traceability practices. We are setting ambitious goals to comply with the FDA's Food Safety Modernization Act (FSMA) and its updated traceability requirements for seafood.



NEWFOUNDLAND COD:

# A STORY OF RESILIENCE AND RENEWAL

For generations, Newfoundland's communities thrived on cod fishing. When cod stocks collapsed in 1992, a moratorium brought this 500-year-old tradition to a halt, costing 30,000 jobs, and reshaping communities.<sup>5</sup>

Amid this critical time, High Liner Foods remained steadfast, keeping its Newfoundland plant operational. While others closed their doors, we adapted by sourcing alternative seafood,

safeguarding jobs, and holding onto the hope that cod would one day return.

This year, as cod stocks return and the decades-long moratorium is lifted, Newfoundland's fishing industry is finding its footing once again. We're prepared to play a part in this new beginning—investing in nearshoring initiatives, and local jobs and production, as we help rebuild a sustainable future for generations to come.



<sup>5</sup> Source: Financial Post, 'Newfoundland's cod fishing is back — but not everyone's happy.'



QUALITY YOU CAN TRUST:

# PREVENTATIVE MEASURES FOR FOOD SAFETY AND COMPLIANCE

At High Liner Foods, we take preventative measures to ensure our products are consistently safe and of the highest quality across all our brands. Our dedicated Food Safety, Quality, and Regulatory team oversees every stage of our supply chain with a prevention-first mindset. By taking a proactive “Right First Time” approach, we minimize waste and delays, while maintaining our high standards.

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By taking a proactive “Right First Time” approach, we minimize waste and delays, while maintaining our high standards.

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## WHAT IS THE “RIGHT FIRST TIME” APPROACH?

True to its name, the “Right First Time” approach is all about getting things right from the very start—whether it’s in our raw materials or the ingredients we use in our value-added products. By enforcing strict specifications and standards upfront, we prevent any issues from rippling down our supply chain. This proactive approach fosters a more reliable, organized process, helping us deliver consistent, high-quality products to you every time.

We closely track evolving regulations like the **Canadian Food Inspection Agency’s (CFIA)** new labelling updates and the upcoming **U.S. Food and Drug Administration’s (FDA)** FSMA Final Rule on Requirements for Additional Traceability Records for Certain Foods. This helps us stay ahead of the curve, safeguarding quality and ensuring compliance with minimal disruption.



4

# CARING FOR OUR PEOPLE & COMMUNITIES

## In this section:

Our Team

Employee Engagement & Recognition

Celebrating Loyalty & Inspiring New Talent

Employee Development & Training

Employee Wellbeing & Benefits

Diversity

Community Investment

Health & Safety





# OUR PEOPLE

## The Foundation for our Success

At High Liner Foods, our people are at the heart of our success. As we celebrate our 125th anniversary, we're reminded that every milestone we've achieved has been driven by the dedication and care of our team. This fuels our mission to ensure everyone feels a sense of belonging, appreciation, support, and empowerment to grow. We're proud of how far we've come this year, as we continue to foster a culture that values collaboration, growth, and well-being.

Our employee value proposition (EVP), Endless Opportunities to Catch, reflects our steadfast commitment to a people-first culture.

Aligned with our core values of **Customer Focus**, **Innovation**, and **Responsibility**, our EVP is anchored in our C.A.R.E. pillars:

- **Culture:** We're a close-knit community of high performers, committed to supporting one another and making a positive impact.
- **Ambition:** We offer career growth opportunities to help our people achieve their personal and professional goals.
- **Recognition:** We celebrate our teammates' achievements, both formally and informally.
- **Employee Wellness:** The safety and wellbeing of our team are always a top priority.



**Our Team**

Employee Engagement & Recognition

Celebrating Loyalty & Inspiring New Talent

Employee Development & Training

Employee Wellbeing & Benefits

Diversity

Community Investment

Health & Safety



SUPPORTING EMPLOYEES THROUGH

# ENGAGEMENT & RECOGNITION

We're committed to fostering a culture where every employee is encouraged to contribute ideas and innovative ways to shape our collective future. Through meaningful collaboration and open dialogue, we've created a workplace that not only empowers our team today but also lays the foundation for success over the next 125 years.

To ensure every voice is heard, we've introduced a variety of opportunities to engage and recognize the value of our employee perspectives.

## Employee engagement efforts include:

### Our 'My Voice' Pulse Survey

We launched our "My Voice" Employee Engagement Survey in 2022 and it has quickly become a key tool for connecting with and listening to our team. Conducted annually, this voluntary survey not only gives employees a platform to share their feedback but also highlights their eagerness to drive positive change within the company.

We're proud to have consistently reached the **engagement benchmark of 75**—an exciting achievement that reflects the health of our organization and our ongoing commitment to fostering positive employee engagement.

## THE NUMBERS SPEAK FOR THEMSELVES

This year's survey set new records

8% 

jump in response rate  
compared to 2023

1,030

teammates participated,

representing

90%

of our workforce

1,153

comments shared

Our Team

Employee Engagement &  
Recognition

Celebrating Loyalty &  
Inspiring New Talent

Employee Development  
& Training

Employee Wellbeing &  
Benefits

Diversity

Community Investment

Health & Safety



### Our “Making Waves” Program

Our “Making Waves” program empowers employees to share ideas that bring our company purpose to life, drive our business growth, and enhance our culture. Submissions are accepted year-round and reviewed by Senior Management Group leaders to assess their potential. Participants are celebrated at our quarterly Town Halls, where points are earned through our “Star Fish” rewards system.

We’re proud to have implemented several employee-submitted ideas from our “Making Waves” program. Doing so demonstrates how we listen to our team, turning their suggestions into action to better their experience with us while driving continuous growth for the company.

Here’s a look at just a few of the ideas that have made waves over the years:

- Opened our quarterly **Product 101** and **Seafood 101** workshops for all employees—not just new hires.
- **Updated Bereavement Policy** to include family pets.
- Introduced new hire **“Welcome Aboard” notices** across the company via our digital signage system.

- Implemented a new **Quality Assurance Dashboard** for better compliance tracking.
- Launched **“Reel Tech Tips”** to improve technology use and efficiency.

### Our “Star Fish” Recognition Program

Our “Star Fish” Recognition Program is the go-to hub for celebrating achievements and building connections. Powered by the Achievers platform, it allows corporate employees to honour their peers or direct reports with both social and points-based recognition awards. It spotlights key moments like birthdays and work anniversaries while encouraging social engagement through comments, likes, and leader-driven point boosts.

Waterstone  
CANADA’S  
**MOST  
ADMIRED**  
CORPORATE  
CULTURES

AWARD  
*winner*  
RECERTIFIED 2023-24

HIGH LINER FOODS



### CELEBRATING OUR AWARD-WINNING CULTURE

This year, High Liner Foods was recertified after being named in 2023 as one of Canada’s Most Admired™ Corporate Cultures by Waterstone Human Capital—a leading cultural talent advisory firm. Recognized in the Enterprise category, this award highlights our commitment to a people-first and high-performance culture, which drives success, even in the face of challenging times.



# ROOTED IN LEGACY, DRIVEN BY FUTURE TALENT

At High Liner Foods, every employee's journey matters. Whether it's a lifelong role or the first step on your career path, our company is where commitment and potential thrive.

Through our range of employee programs that provide growth and opportunity, **we're proud to have an 80.4% employee retention rate**—a reflection of our peoples' dedication and the culture we've built together.

## A Legacy of Dedication: Honouring our Long-Tenured Team Members

Years of employee dedication define our strong business foundation and collective successes, with multiple employees celebrating 30, 40, and even 50 years of service at High Liner Foods. Their unwavering commitment is a testament to the supportive, growth-driven culture we've cultivated.

Our long-tenured team members embody the heritage spirit we hold dear: one that values meaningful work, celebrates milestones, and supports every stage of your career.



“Since starting in 1979, what I’ve valued most about High Liner Foods over the past 45 years is the people. Throughout my career, I’ve had the opportunity to work with every department in the company. I believe great leadership is key, and I’ve been fortunate to work alongside incredible people who truly care about their teams and the company’s success. We’ve faced many challenges along the way, so it’s safe to say that the journey has never been boring as we work together to keep the business running smoothly with supply.”

**-Dale Martin, Vice President, Procurement Strategy**



Inspiring Tomorrow’s Leaders:  
Our Co-Op Program

We’re equally passionate about shaping future leaders through our “**Casting Nets to the Future**” program. In partnership with schools like Dalhousie University, we offer paid co-op placements across multiple departments, providing students with hands-on experience and the opportunity to help the organization navigate real-world challenges.

Through impactful projects, mentorship, peer-to-peer learning, and networking, our students grow both personally and professionally. By training our hiring managers to mentor effectively, we ensure that co-op participants leave with the skills, insights, and confidence they need to succeed well beyond their time with us.



“I started at High Liner Foods as a Co-op student, where I was welcomed into a supportive and inclusive environment. Through hands-on experience and training, I’ve gained valuable insights and built connections within the industry. Working with the international logistics team has taught me adaptability and to approach challenges with an open mind. With 125 years of heritage, I’m excited to continue learning, grow personally and professionally, and build a strong foundation for my future career.”

**-Shaneka Barrett, Logistics Coordinator**



# SUPPORTING EMPLOYEE LEARNING & DEVELOPMENT

We’re committed to investing in our employees’ growth and well-being, offering programs that support both their personal and professional aspirations. This year, we’ve made significant strides in nurturing our people-first culture and empowering our team to reach their full potential.

Here are some of the tools and opportunities we provide to help our employees thrive:

### Our Scholarship Program

Every year, we award **8 scholarships across Canada and the US** to help cover tuition costs. University students receive \$3,000, and community college students receive \$2,000—each a one-time entrance award. It’s our way of giving back and helping the next generation reach their potential.

### Our TALENTalk Process

We support business continuity through our TALENTalk (talent review) process, which ensures the right talent is in the right role. TALENTalk also helps build a strong pipeline of high-potential employees, preparing them to step into key positions and drive the business forward.

This process leverages data from a comprehensive assessment of our employees’ performance and future potential, annual performance reviews, and peer feedback. Talent data are reviewed in calibration sessions, which help to build our succession plan and high-potential development plans. It also helps to identify critical roles within the organization, helping us to understand where to focus our talent development efforts for business sustainability.



Our Team

Employee Engagement & Recognition

Celebrating Loyalty & Inspiring New Talent

Employee Development & Training

Employee Wellbeing & Benefits

Diversity

Community Investment

Health & Safety



## Our TALENTed Programs

Our TALENTed programs centre on education and development. This includes individual development plans, supporting staff to find a mentor, and 30/60/90-day onboarding plans for all new hires. We also offer specialized training for high-potential employees.

### “New Fish In The Sea”

Our monthly “New Fish In the Sea” onboarding program welcomes new employees, equipping them with the tools and knowledge to contribute from day one. The program includes a CEO meet-and-greet and an overview of High Liner Foods’ history and values. They also receive training on products, sustainability, and industry standards, and the opportunity to engage in our company culture.

### Our Alchemy of Leadership Training Program

The Alchemy of Leadership program designed for food manufacturing supervisors, offers a unique opportunity to enhance leadership skills with real-world applications. Covering key topics like team engagement, productivity, turnover reduction, and morale improvement, the program consists of four 3-month cycles. Supervisors can join any cycle based on their goals and schedule, with no required order.

## The Leadership Academy

The Leadership Academy at High Liner Foods is designed to inspire and support the competencies, capabilities and career development of our people leaders. Led by HLF instructors, this year-long program offers 8 core general management courses that help participants sharpen their leadership skills, deepen business knowledge, and guide their career development.

Through a mix of e-learning and virtual team sessions, the program is flexible and tailored to meet individual needs. Graduates gain a solid foundation to drive change, build connections, and evolve into impactful leaders within our organization.

The core courses include:

- The Power of Communication
- Leading Efficiently through Planning and Time Management
- Leading with Empathy
- Effective Performance Management to Maximize Results
- Driving Performance through Teamwork and Delegation



## THE FIRST OF MANY GRADUATIONS

This year, we celebrated the graduation of our inaugural 2023 Leadership Academy class, made up of 34 leaders from across the organization with 2 to 10+ years of experience. The event featured a special guest speaker, Ray Ivany, Canadian Executive and former President and Vice-Chancellor of Acadia University. Graduates received High Liner Foods swag and an official diploma to mark the occasion. Our 2024 class will add 12 new graduates to join the ranks!



# EMPLOYEE WELLBEING & BENEFITS

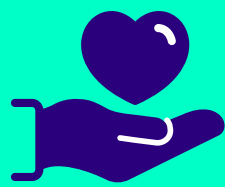
## Caring Beyond the Workplace

At High Liner Foods, our peoples’ well-being is our well-being. Their passion, dedication, and innovation are what drive us forward. Recognizing this, we invest in their health, both physical and mental, through comprehensive benefits and wellness programs across North America.

Through our “Build a Better Me” program, we provide the tools, resources and support to help employees prosper in all facets of their lives

There are four pillars that guide us in empowering employees to lead healthier, more fulfilling lives while unlocking their personal and professional potential.

### HERE’S HOW WE BRING THEM TO LIFE:



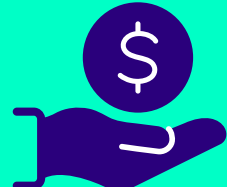
#### #BetterHealth

Access to the Employee and Family Assistance Program (EFAP), benefits guides, and our Canadian Health and Wellness portal for overall well-being.



#### #BetterMind

Mental health support through EFAP, language assistance services, and resources for people leaders.



#### #BetterWealth

Resources for financial wellness, including retirement planning tools, webinars, videos, and a retirement savings calculator.



#### #BetterUs

Opportunities to cultivate strong social connections among employees through recognition and rewards, social activities and community involvement.

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Diversity

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Health & Safety



### Recent Benefit Enhancements

Improvements to our employee benefits plan include the enhancement or introduction of a range of inclusive and family-friendly policies and practices:

- **Vacation Policy:** Starting at 3 weeks and extending to 5 weeks based on tenure, allowing employees to take time to rest and recharge sooner.
- **Paid Sick & Wellness Leave:** Unlimited time off for illness, injury, mental health, or personal wellness needs.
- **Bereavement Leave:** Now includes family pets.
- **Reduced Summer Hours:** Option for corporate employees to reallocate work hours through the week for a half-day Friday summer schedule from (May-September).
- **Flexible Hybrid Work Model:** Employees choose a minimum of two office days per week and work remotely for the remainder, popularly embraced as one of the key reasons for joining or staying at High Liner Foods.

### Our Parental Leave Policy

We're happy to offer a Paid Parental Leave Policy that supports all parents. Birth mothers can take up to 16 weeks of paid leave, while non-birthing parents are eligible for up to 8 weeks. This policy represents a positive shift in mindset, with many non-birthing parents expressing their appreciation for our recognition of balancing family and work life.



“Where Parental Leave—and especially Paternity Leave—is not a prevalent option for employees in the US, being able to take advantage of our updated policy is an incredible gift for me and my family. I’m overwhelmed and extremely grateful for the opportunity that High Liner Foods has provided.”

**-Alex Whitmore, Manager, Order Management and Distribution Planning**



**Expanding Mental Health Coverage**

In 2023, we significantly expanded our mental health coverage by 300% in Canada and the US. Through our Employee and Family Assistance Program (EFAP), all employees and their families have 24/7 access to counselling services. Whether it's stress, relationship challenges, or job-related concerns, this aid is available year-round.

Services include:

- Mental and physical health support
- Relationship & parenting guidance
- Financial advice
- Job stress relief
- Support for managers and leaders



**SHINING A SPOTLIGHT ON MENTAL HEALTH**

Mental health is a priority every day, but we put it in the spotlight in May. During Mental Health Week and Month, we increase the sharing of employee education and resources focused on driving positive mental health and well-being for our employees and their loved ones.



# CREATING AN INCLUSIVE CULTURE

Since 2020, we’ve been on a mission to enhance the employee experience by fostering inclusivity. Central to this mission is nurturing a culture of well-being and a sense of belonging for all. Education and awareness are at the cornerstone of our approach, creating a space where every team member can learn and grow.

## A Tribute to Black History Month

For Black History Month, we took the opportunity to honour Lena Richard, a trailblazing figure and activist who made a lasting impact on the culinary community. Her influence was felt as we shared stories and dishes that reflect the richness of Black history and the cultural diversity that shapes our world. It was a delicious way to reflect on the past while celebrating the future!

## Inspiring Inclusion: A Celebration of Women

For International Women’s Day (IWD) this year, we invited our team to strike the iconic IWD pose and share what “Inspire Inclusion” means to them—and the response was truly inspiring! These powerful moments were shared across our communications platforms, sparking an engaging conversation about inclusion. Employees also took the opportunity to recognize their colleagues on Star Fish—our employee recognition platform—celebrating the actions that help make High Liner Foods a place where everyone feels valued and empowered.



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# SUPPORTING WOMEN IN MANAGEMENT (SWiM) PROGRAM

In 2024, High Liner Foods introduced the Supporting Women in Management (SWiM) program. This program was launched as a pilot with senior leaders, participation will be expanded in 2025 and will provide a broad set of insights, tools, networks, and experiences. More than just a program, it's a movement that brings us closer to our goal of having 50% women in leadership<sup>6</sup>. With the ambition of our incredible female teammates, SWiM is opening doors and creating paths for growth, helping us build a future where women continue to shine brightly.



Today, women make up 37% of our total workforce and 33% of our board members. Through the empowerment of women, we're Changing The Way We See Food together, one success at a time.

### Our Women in Leadership Series

The Women in Leadership Series is a special feature on our company intranet and LinkedIn profile spotlighting trailblazing female leaders who make a meaningful impact at High Liner Foods.

Through Q&A-style interviews, we dive into their current roles, career journeys, the leaders they admire, and their advice for aspiring women in leadership. This series honours their personal contributions and the path they've paved, inspiring the next generation of women to lead with confidence.

### Closing in on 50% Women in Leadership

We're making great strides—40.3% of our leadership roles are now held by women, bringing us even closer to our 50% goal! Here's to the women who inspire us every day!

| Women in Leadership | % as of Dec 31 <sup>st</sup> , 2024 |
|---------------------|-------------------------------------|
| Manager & Above     | 41.1% Female<br>58.9% Male          |
| All People Leaders  | 40.3% Female<br>59.7% Male          |
| Director & Above    | 38.6% Female<br>61.4% Male          |
| SMG & ELT           | 34.4% Female<br>65.6% Male          |

<sup>6</sup> Leadership refers to positions at the Director level and above.



INVESTING IN

# THE COMMUNITIES WE CALL HOME

Through our 125 years, we’ve remained humble and grateful for the loyalty our communities have shown us along the way. Corporate philanthropy is one of the ways we express this gratitude. From local partnerships to employee-driven initiatives, our efforts are all about giving back where it matters most. Our philanthropic efforts are guided by three pillars:

**Supporting Food Security**

We’re happy to have achieved our goal of providing 10 million meals over 10 years in 2022—three years ahead of schedule. We continue to partner with food banks and local organizations, ensuring food security remains a focus.

**Volunteerism**

From supporting food banks to community clean-ups, we provide our employees with 16 hours of paid time to get involved locally and make a difference where they live.

**Corporate Giving**

We dedicate a portion of our pre-tax income to causes that align with our values and help improve the communities where we operate.



Our Hunger Mission goal, set in 2015, was to provide

**10,000,000 meals in 10 years.**

We achieved this 3 years early, in 2022.





# ANNUAL FEED NOVA SCOTIA & HIGH LINER FOODS MATCH DAY

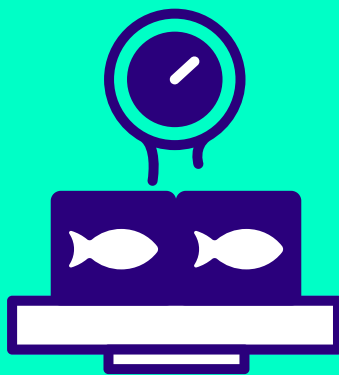
## A Record-Breaking Year

The 2024 Feed Nova Scotia Match Day held special meaning as we celebrated High Liner Foods’ 125th anniversary. Through the Match Day campaign, we raised a record-breaking \$17,500 and surpassed an incredible milestone of over \$1M in cumulative donations since 2017. In addition to this remarkable contribution, we donated 291,695 kg of food, valued at more than \$2.3M, to nourish communities across Nova Scotia.

Rooted in our Lunenburg heritage, this initiative reflects our unwavering commitment to addressing food insecurity and uplifting our communities. We’re incredibly proud of what we’ve accomplished together!



RAISED A  
RECORD-BREAKING  
**\$17,500**  
and surpassed \$1M in  
cumulative donations since 2017



Donated  
**291,000kg  
of food**  
valued at more than \$2.3M



“High Liner Foods has been an incredible partner, raising over \$1M through the Match Day Campaign and donating 291,695 kg of product—valued at more than \$2.3M—to provide nutritious food for Nova Scotians in need. We are deeply grateful for their ongoing support and look forward to many more years of continued partnership.”

- **Nick Jennery**, Executive Director,  
Feed Nova Scotia (2024)



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Employee Development  
& Training

Employee Wellbeing &  
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# OUR ONGOING CHARITABLE SUPPORT

We're passionate about giving back and prioritize this throughout the year to truly make a difference.

Here's how we do it:

## Food Drives

We support numerous food drives throughout the year and emphasize those efforts Hunger Action Month every September. This year our employees participated in events organized in our Lunenburg and Mississauga locations where we raised over \$2,000, collected over 100 pounds of food donations and prepared more than 600 meals for our local communities.

## We Care

As a founding member sponsor for over 40 years, High Liner Foods proudly fundraises for Easter Seals Canada's camps for children with disabilities. Along with other member sponsors, our support has helped raise \$28M to date and provided 150,000 days at camp.

## The Grocery Foundation

In addition to being platinum sponsors of the annual Grocery Gala, we proudly ran a fall promotion with Sobeys stores, where \$5,000 from the sales of High Liner Pan-Sear Selects and Signature Cuts products were donated to the foundation. We also provided support to the foundation's Night to Nurture Gala in January. In total, this year's galas raised an incredible \$516,000 for children's physical and mental health in Atlantic Canada.



OUR COMMITMENT EXTENDS BEYOND JUST ONE MONTH—IT'S PART OF WHO WE ARE!

- Our Team
- Employee Engagement & Recognition
- Celebrating Loyalty & Inspiring New Talent
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# DAYS OF NOURISHMENT

## Engaging Employees Through Volunteerism

Since launching in 2021, our bi-annual Days of Nourishment have become a beloved tradition, giving us the chance to roll up our sleeves and make a difference across North America. True to High Liner Foods’ purpose, Reimagining Seafood to Nourish Life, this initiative goes beyond the oceans, reaching into communities and making a positive impact.

Guided by our Philanthropy Steering Committee, we dedicate two full days of service each year: one each spring dedicated to supporting the environment, and another in the fall focused on fighting hunger.

In 2024, our team truly embraced the spirit of giving back, volunteering over 1,140 hours to impactful projects like distributing Thanksgiving meals with Gather, a local food bank in Portsmouth, NH. It’s more than just giving time—it’s about nourishing the world around us, one act of kindness at a time.





# CORPORATE GIVING

## Celebrating 125 years with a Gift to South Shore Regional Hospital

To celebrate our 125th anniversary, we proudly donated \$250,000 to South Shore Regional Hospital in Bridgewater, Nova Scotia—a vital facility for many of our employees and their families. \$125,000 of this donation will be dedicated to developing a new Dialysis Unit at South Shore Regional Hospital over the next two years!

Supporting the hospital is a natural extension of our commitment to community support and highlights our continued efforts to make a meaningful, positive impact on the health and well-being of our team and the local neighbours.

+

Donated

\$250,000

to South Shore Regional Hospital in  
Bridgewater, Nova Scotia.



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OUR COMMITMENT TO SAFETY:

# TRAINING FOR A HEALTHIER, SAFER WORKPLACE

At High Liner Foods, safety is not just a goal—it's a value deeply ingrained in our culture. We strive to maintain a workplace where accidents are prevented through daily proactive measures, such as inspections, audits, and coaching on safe behaviours. The SafeStart training program we implemented across the company in 2022 has become a vital tool to enhance our safety culture. This training extends beyond the workplace, encouraging safe habits in all aspects of life.

Our efforts have led to significant improvements in injury statistics over the years. This year, the severity of employee injuries remained the same, however, there was an increase in injury frequencies. We have responded by developing and implementing a revised strategy centred around personal safety ownership, leadership commitment, accountability and engagement.

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Together, we're taking meaningful steps to protect what matters most to us: **our people**.

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# SUSTAINABILITY PERFORMANCE

| Topic   | Metric         | 2024                | 2023                | 2022                | 2021        | 2020        | 2019        | SASB Code   | GRI Disclosure Number |
|---|----------------|---------------------|---------------------|---------------------|-------------|-------------|-------------|-------------|-----------------------|
| About Our Company                                       |                |                     |                     |                     |             |             |             |             |                       |
| Weight of products sold                                 | Pounds         | 235,837,123         | 257,126,663         | 250,920,587         | 233,731,110 | 240,654,379 | 257,233,387 | FB-PF-000.A | 2-6                   |
| Number of Production Facilities                         | Number         | Plants: 3           | Plants: 3           | Plants: 3           |             |             |             | FB-PF-000.B |                       |
|   |                | Owned warehouse: 1  | Owned warehouse: 1  | Owned warehouse: 1  |             |             |             |             |                       |
|   |                | Leased Warehouse: 1 | Leased Warehouse: 1 | Leased Warehouse: 1 |             |             |             |             |                       |
| Total Product Manufactured                              | Pounds         | 152.5               | 160.3               | 164.5               | 151.7       | 154.1       | 152.7       |             | 2-6                   |
| Responsible Sourcing                                    |                |                     |                     |                     |             |             |             |             |                       |
| Top Species – Shrimp                                    | % of Purchases | 9                   | 7.2                 | 16                  | 21.2        | 20.5        | 21.7        |             | 2-6                   |
| Top Species – Cod                                       | % of Purchases | 21                  | 31.5                | 23.2                | 20.5        | 22.6        | 30.2        |             | 2-6                   |
| Top Species – Salmon (Wild & Farmed)                    | % of Purchases | 9                   | 20.3                | 18.8                | 14.3        | 11.5        | 13.2        |             | 2-6                   |
| Top Species – Haddock                                   | % of Purchases | 12                  | 11.1                | 15.4                | 11.5        | 12          | 11.1        |             | 2-6                   |
| Top Species – Pollock                                   | % of Purchases | 30                  | 16.8                | 12.4                | 14.1        | 15.2        | 9.7         |             | 2-6                   |
| Top Species – Tilapia                                   | % of Purchases | 8                   | 8.1                 | 6.1                 | 7.3         | 6.8         | 6           |             | 2-6                   |
| Top Species – Sole                                      | % of Purchases | 3                   | 1.7                 | 2.1                 | 2.9         | 2.5         | 3.3         |             | 2-6                   |
| Seafood Responsibly Sourced                             | %              | 98                  | 96                  | 96                  | 98          | 96          | 96          |             | 2-6                   |
| Raw Material Responsibly Sourced from audited suppliers | %              | 100                 | 100                 | 98                  | 98          | 98          | 98          |             | 2-6                   |
| Seafood lbs sold: Wild caught                           | %              | 76                  | 82                  | 77                  | 76          | 74          | 77          |             | 2-6                   |
| Seafood lbs sold: Farmed                                | %              | 24                  | 18                  | 23                  | 24          | 26          | 23          |             | 2-6                   |
| Seafood purchases covered by required social audit      | %              | 100                 | 100                 | 100                 | 98          | 98          | 98          |             | 2-6                   |



# SUSTAINABILITY PERFORMANCE

| Topic  | Metric  | 2024       | 2023       | 2022       | 2021       | 2020       | 2019       | SASB Code    | GRI Disclosure Number |
|--|---|------------|------------|------------|------------|------------|------------|--------------|-----------------------|
| Responsible Sourcing                               |   |            |            |            |            |            |            |              |                       |
| Required Social Audits Approved with no conditions | %   | 100        | 100        | 98         | 100        | 100        | 100        |              | 2-6                   |
| Environment  |   |            |            |            |            |            |            |              |                       |
| Energy Management                                  |   |            |            |            |            |            |            |              |                       |
| Energy Use   | kWh   | 53,902,682 | 54,914,615 | 54,317,912 | 53,886,764 | 52,842,570 | 51,764,371 | FB-PF-130a.1 | 302-1                 |
| Energy Use Intensity                               | kWh per 100,000 pounds manufactured                               | 35,346     | 34,257     | 33,020     | 34,968     | 34,291     | 33,892     |              | 302-3                 |
| GHG Emissions – Scope 1 & Scope 2                  |   |            |            |            |            |            |            |              |                       |
| Scope 1  | Metric tons (t) CO <sub>2</sub> e                                 | 9,123      | 10,351     | 10,199     | 10,908     | N/A        | N/A        |              | 305-1                 |
| Scope 1 (Biogenic)                                 | Metric tons (t) CO <sub>2</sub> e                                 | 471        | 239        | 305        | 506        | N/A        | N/A        |              | 305-1                 |
| Scope 2 (Location-based)                           | Metric tons (t) CO <sub>2</sub> e                                 | 21,528     | 21,855     | 21,927     | 22,104     | N/A        | N/A        |              | 305-2                 |
| Scope 2 (Market-based)                             | Metric tons (t) CO <sub>2</sub> e                                 | 20,973     | 18,125     | 18,162     | 19,341     | N/A        | N/A        |              | 305-2                 |
| Total Scope 1 & Scope 2 Emissions                  | Metric tons (t) CO <sub>2</sub> e                                 | 31,122     | 32,445     | 32,431     | 33,518     | N/A        | N/A        |              | 305-2                 |
| GHG Emissions Intensity (Scope 1 and Scope 2)      | Metric tons (t) CO <sub>2</sub> e per 100,000 pounds Manufactured | 20.4       | 20.2       | 19.7       | 22.1       | N/A        | N/A        |              | 305-4                 |



# SUSTAINABILITY PERFORMANCE

| Topic  | Metric                                  | 2024       | 2023        | 2022        | 2021        | 2020        | 2019        | SASB Code | GRI Disclosure Number |
|--|---|------------|-------------|-------------|-------------|-------------|-------------|-----------|-----------------------|
| Environment  |   |            |             |             |             |             |             |           |                       |
| GHG Emissions – Scope 3 <sup>A</sup>                 |   |            |             |             |             |             |             |           |                       |
| Category 1 – Purchased Goods & Services              | Metric tons (t) CO <sub>2</sub> e       | 578,956    | 578,956     | 578,956     | N/A         | N/A         | N/A         |           | 305-1                 |
| Category 4 – Upstream Transportation & Distribution  | Metric tons (t) CO <sub>2</sub> e       | 11,942     | 11,942      | 11,942      | N/A         | N/A         | N/A         |           | 305-1                 |
| Category 5 – Waste Generated                         | Metric tons (t) CO <sub>2</sub> e       | 2,971      | 2,971       | 2,971       | N/A         | N/A         | N/A         |           | 305-1                 |
| Category 6 – Business Travel                         | Metric tons (t) CO <sub>2</sub> e       | 328        | 328         | 328         | N/A         | N/A         | N/A         |           | 305-1                 |
| Category – 7 Employee Commuting                      | Metric tons (t) CO <sub>2</sub> e       | 1,391      | 1,391       | 1,391       | N/A         | N/A         | N/A         |           | 305-1                 |
| Category 9 – Downstream Transportation               | Metric tons (t) CO <sub>2</sub> e       | 22,754     | 22,754      | 22,754      | N/A         | N/A         | N/A         |           | 305-2                 |
| Total Scope 3 Emissions (recalculated every 3 years) | Metric tons (t) CO <sub>2</sub> e       | 618,342    | 618,342     | 618,342     | N/A         | N/A         | N/A         |           |                       |
| Water Management                                     |   |            |             |             |             |             |             |           |                       |
| Water Usage  | Gallons                                 | 98,908,523 | 102,259,447 | 107,082,938 | 107,424,891 | 104,602,741 | 107,923,940 |           | 303-5                 |
| Water Intensity                                      | Gallons per 100,000 pounds manufactured | 648,580    | 637,925     | 650,960     | 698,290     | 679,945     | 720,454     |           | 303-5                 |

<sup>A</sup> We calculate scope 3 emissions every 3 years so there was no change in FY23 or FY24



# SUSTAINABILITY PERFORMANCE

| Topic  | Metric         | 2024  | 2023               | 2022               | 2021  | 2020  | 2019  | SASB Code | GRI Disclosure Number |
|--|----------------|-------|--------------------|--------------------|-------|-------|-------|-----------|-----------------------|
| Environment  |                |       |                    |                    |       |       |       |           |                       |
| Food Waste   |                |       |                    |                    |       |       |       |           |                       |
| Food Waste   | Tons (100,000) | 2.813 | 3.246 <sup>B</sup> | 2.672 <sup>C</sup> | 2.506 | 2.898 | 3.498 |           | 306-3                 |
| Food waste as % of total manufactured pounds                                   | %              | 4.07  | 4.39 <sup>D</sup>  | 3.58 <sup>E</sup>  | 3.57  | 4.15  | 5.05  |           |                       |
| Change in foodwaste as % of total manufactured pounds vs 2018 baseline (4.64%) | %              | -12   | -5                 | -23                | -23   | -11   | 9     |           |                       |
| People Management  |                |       |                    |                    |       |       |       |           |                       |
| Regular full-time and regular part-time employees                              | Number         | 1,215 | 1,202              | 1,182              | 1,102 | 1,24  | 1,136 |           | 2-7                   |
| Salaried employees   | Number         | 519   | 498                | 488                | 459   | 668   | 450   |           | 2-7                   |
| Hourly employees   | Number         | 696   | 704                | 694                | 643   | 456   | 686   |           | 2-7                   |
| Unionized employees  | Number         | 265   | 260                | 259                | 233   | 233   | 226   |           | 2-7                   |
| Workforce that is female   | %              | 37    | 36                 | 35                 | 49    | 36.1  | 35.7  |           | 2-7, 405-1            |
| Board members that are female  | %              | 33    | 27                 | 27                 | 30    | 30    | 40    |           | 405-1                 |
| Combined executive and senior leaderships teams who are female (ELT & SMG)     | %              | 34.4  | 34.4               | 33.3               | 34.5  | 28.6  | 26.7  |           | 405-1                 |
| Employees by country – U.S.A   | Number         | 657   | 660                | 661                | 632   | 659   | 711   |           | 2-7                   |
| Employees by country – Canada  | Number         | 538   | 522                | 501                | 451   | 445   | 435   |           | 2-7                   |

<sup>B</sup> Updated from 2.988 to 3.246 per revision on March 24 from Aggie  
<sup>C</sup> Updated from 2.597 to 2.672 per revised waste numbers in March 24 from Aggie.  
<sup>D</sup> Updated from 4.04% to 4.39% per revised March 24 data.  
<sup>E</sup> Updated from 3.48 to 3.58 per revised March 24 data.



# SUSTAINABILITY PERFORMANCE

| Topic   | Metric | 2024      | 2023    | 2022    | 2021    | 2020      | 2019    | SASB Code | GRI Disclosure Number |
|---|--------|-----------|---------|---------|---------|-----------|---------|-----------|-----------------------|
| People Management                               |        |           |         |         |         |           |         |           |                       |
| Employees by country – China                    | Number | 14        | 14      | 14      | 13      | 14        | 14      |           | 2-7                   |
| Employees by country – Thailand                 | Number | 4         | 4       | 4       | 4       | 4         | 5       |           | 2-7                   |
| Employees by country – Iceland                  | Number | 2         | 2       | 2       | 2       | 2         | 2       |           | 2-7                   |
| Retention Rate                                  | Rate   | 80.4      | 79.6    | 79.6    | 79.8    | 80.9      | 75.6    |           |                       |
| OSHA Reportable Incidents                       | Number | 22        | 13      | 18      | 21      | 21        | 20      |           |                       |
| OSHA Incident Rate<br>(Combined Canada / U.S.A) | Rate   | 1.5       | 0.9     | 1.3     | 1.4     | 1.7       | 0.7     |           | 403-9                 |
| Socio-Economic Development                      |        |           |         |         |         |           |         |           |                       |
| Donated Products & Financial Support            | USD    | \$245,496 | 306,664 | 255,780 | 252,750 | 1,671,428 | 214,341 |           |                       |



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| Disclosure Number                            | Disclosure Title   | Response, Link, or Additional Information  |
|--|--|--|
| General Disclosures                          |  |  |
| The organization and its reporting practices |  |  |
| 2-1  | Organizational details   | 2024 Sustainability Report, <a href="#">pg. 4</a><br><a href="#">Annual Information Form</a> , pg. 2   |
| 2-2  | Entities included in the organization’s sustainability reporting | 2024 Sustainability Report, <a href="#">pg. 4</a>  |
| 2-3  | Reporting period, frequency and contact point                    | 2024 Sustainability Report, <a href="#">pg. 74</a>   |
| Activities and Workers                       |  |  |
| 2-6  | Activities, value chain, and other business relationships        | 2024 Sustainability Report, <a href="#">pg. 65</a><br><a href="#">Annual Information Form</a> , pg. 7  |
| 2-7  | Employees  | 2024 Sustainability Report, <a href="#">pg. 67</a>   |
| Activities and Workers                       |  |  |
| 2-9  | Governance structure and composition                             | 2024 Sustainability Report, <a href="#">pg. 11</a><br><a href="#">2024 Management Information Circular</a> , Board of Directors, pgs. 10-18                      |
| 2-10   | Nomination and selection of the highest governance body          | 2024 Sustainability Report, <a href="#">pg. 11</a><br><a href="#">2024 Management Information Circular</a> , Board of Directors, pgs. 10-18                      |
| 2-11   | Chair of the highest governance body                             | <a href="#">2024 Management Information Circular</a> , Board of Directors, pg. 15  |
| 2-19   | Remuneration policies  | <a href="#">2024 Management Information Circular</a> , Compensation Framework, pg. 23<br><a href="#">2024 Management Information Circular</a> , Clawback, pg. 29 |
| 2-20   | Process to determine remuneration                                | <a href="#">2024 Management Information Circular</a> , Compensation, pg. 29<br>& Governance & Risk Management, pgs. 26-27  |



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| Disclosure Number                 | Disclosure Title   | Response, Link, or Additional Information   |
|-----------------------------------|--|---|
| General Disclosures               |  |   |
| Strategy, Policies, and Practices |  |   |
| 2-22                              | Statement on sustainable development strategy                                  | 2024 Sustainability Report, <a href="#">pg. 7</a>   |
| 2-23                              | Policy commitments   | <a href="#">Code of Conduct</a> , Our Core Values & Guiding Principles, pg 2.<br>2024 Sustainability Report, <a href="#">pg. 41</a> |
| 2-24                              | Embedding policy commitments   | <a href="#">Code of Conduct</a><br><a href="#">Supplier Code of Conduct</a><br><a href="#">Corporate CSR Policy</a>                 |
| 2-26                              | Mechanisms for seeking advice and raising concerns                             | <a href="#">Code of Conduct</a> , pgs. 11 - 15  |
| 2-28                              | Membership associations  | 2024 Sustainability Report, <a href="#">pg. 37</a>  |
| Material Topics                   |  |   |
| 3-1                               | Process to determine material topics   | 2024 Sustainability Report, <a href="#">pg. 9</a>   |
| 3-2                               | List of material topics  | 2024 Sustainability Report, <a href="#">pg. 9</a>   |
| Economic                          |  |   |
| Economic Performance              |  |   |
| 3-3                               | Management of material topics  | <a href="#">MD&amp;A</a> , pg 8-10  |
| 201-1                             | Direct economic value generated and distributed (EVG&D)                        | <a href="#">MD&amp;A</a> and Financial Statements   |
| 201-2                             | Financial implications and other risks and opportunities due to climate change | <a href="#">MD&amp;A</a> , Risk Factors, pg. 33-50  |
| Procurement practices             |  |   |
| 3-3                               | Management of material topics  | 2024 Sustainability Report, <a href="#">pg. 36</a><br><a href="#">Supplier Code of Conduct</a>                                      |



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| Disclosure Number          | Disclosure Title                           | Response, Link, or Additional Information  |
|----------------------------|--|--|
| Anti-Corruption            |  |  |
| 3-3                        | Management of material topics              | <a href="#">Code of Conduct</a> , Part 3: Our Business: Competition and Business Ethics, pg. 6 |
| Anti-Competitive Behaviour |  |  |
| 3-3                        | Management of material topics              | <a href="#">Code of Conduct</a> , Part 3: Our Business: Competition and Business Ethics, pg. 6 |
| Environmental              |  |  |
| Energy                     |  |  |
| 3-3                        | Management of material topics              | 2024 Sustainability Report, <a href="#">pg. 22</a>   |
| 302-1                      | Energy consumption within the organization | 2024 Sustainability Report, <a href="#">pg. 66</a>   |
| 302-3                      | Energy intensity                           | 2024 Sustainability Report, <a href="#">pg. 66</a>   |
| Water                      |  |  |
| 3-3                        | Management of material topics              | 2024 Sustainability Report, <a href="#">pg. 66</a>   |
| 303-5                      | Water Reduction                            | 2024 Sustainability Report, <a href="#">pg. 30</a>   |
| Food Security              |  |  |
| 3-3                        | Management of material topics              | 2024 Sustainability Report, <a href="#">pg. 60</a>   |
| Emissions                  |  |  |
| 3-3                        | Management of material topics              | 2024 Sustainability Report, <a href="#">pg. 71</a>   |
| 305-1                      | Direct (Scope 1) GHG emissions             | 2024 Sustainability Report, <a href="#">pg. 66</a>   |
| 305-2                      | Energy indirect (Scope 2) GHG emissions    | 2024 Sustainability Report, <a href="#">pg. 66</a>   |
| 305-4                      | GHG emissions intensity                    | 2024 Sustainability Report, <a href="#">pg. 66</a>   |



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| Disclosure Number                 | Disclosure Title  | Response, Link, or Additional Information                                    |
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| Environmental                     |   |  |
| Waste                             |   |  |
| 3-3                               | Management of material topics   | 2024 Sustainability Report, <a href="#">pg. 26</a>                           |
| 306-3                             | Waste Generated   | 2024 Sustainability Report, <a href="#">pg. 66</a>                           |
| Supplier Environmental Assessment |   |  |
| 3-3                               | Management of material topics   | <a href="#">Supplier Code of Conduct</a>                                     |
| Social                            |   |  |
| Employment                        |   |  |
| 3-3                               | Management of material topics   | 2024 Sustainability Report, <a href="#">pg. 47</a>                           |
| Labour Management Relations       |   |  |
| 3-3                               | Management of material topics   | <a href="#">MD&amp;A</a><br><a href="#">Annual Information Form</a> , pg. 15 |
| Occupational Health and Safety    |   |  |
| 3-3                               | Management of material topics   | 2024 Sustainability Report, <a href="#">pg. 64</a>                           |
| 403-5                             | Worker training on occupational health and safety                         | 2024 Sustainability Report, <a href="#">pg. 64</a>                           |
| 403-6                             | Promotion of worker health  | 2024 Sustainability Report, <a href="#">pg. 54-56</a>                        |
| Training & Education              |   |  |
| 3-3                               | Management of material topics   | 2024 Sustainability Report, <a href="#">pg. 52-53</a>                        |
| 404-2                             | Programs for upgrading employee skills and transition assistance programs | 2024 Sustainability Report, <a href="#">pg. 52-53</a>                        |



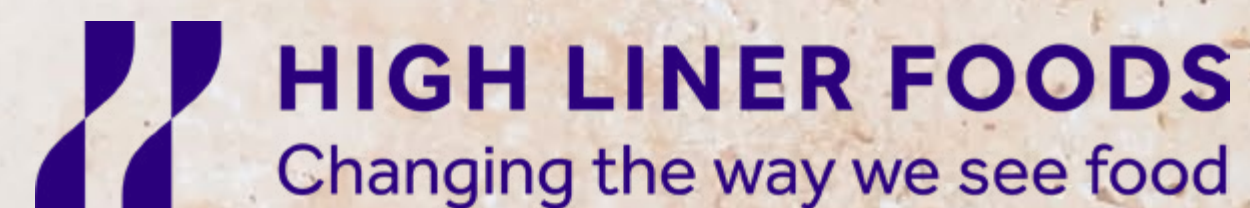
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| Disclosure Number             | Disclosure Title                             | Response, Link, or Additional Information  |
|-------------------------------|--|--|
| Social                        |  |  |
| Diversity & Equal Opportunity |  |  |
| 3-3                           | Management of material topics                | 2024 Sustainability Report, <a href="#">pg. 57</a>   |
| 405-1                         | Diversity of governance bodies and employees | 2024 Sustainability Report, <a href="#">pg. 67</a>   |
| Non-Discrimination            |  |  |
| 3-3                           | Management of material topics                | 2024 Sustainability Report, <a href="#">pg. 58</a><br><a href="#">Code of Conduct</a> , pg. 11 |
| Supplier Social Assessment    |  |  |
| 3-3                           | Management of material topics                | 2024 Sustainability Report, <a href="#">pg. 41</a>   |
| Customer Health & Safety      |  |  |
| 3-3                           | Management of material topics                | 2024 Sustainability Report, <a href="#">pg. 45</a>   |





## 2024 SUSTAINABILITY REPORT



Our 2024 Sustainability Report provides a broad overview of sustainability priorities, practices and performance across all our operations and activities for the calendar year ending December 31st, 2024, highlighting key events that occurred throughout the year.

This report addresses specific metrics from the Food and Beverage Processed Foods Standard of the Sustainability Accounting Standards Board (SASB) and disclosures from the Global Reporting Initiative (GRI) Standards — including the relevant Sector Standards for Agriculture, Aquaculture and Fishing (GRI 13). Unless otherwise stated, all currency amounts are in United States dollars (USD). There has been no external assurance of the data in this year's report.

To learn more,

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