HIGH LINER FOODS
Changing the way we see food

SUSTAINABILITY POLICY

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1 PURPOSE

Sustainability is central to High Liner Foods' purpose of Reimagining Seafood to Nourish Life. We strive to ensure that the way we procure, produce, and distribute seafood is good for our planet and for the people employed by our industry. This Sustainability Policy outlines our commitments to responsibly sourced seafood, responsible manufacturing practices, and reducing our environmental impact.

4 THE POLICY

RESPONSIBLE SOURCING

We understand the importance of procuring raw materials that have been sourced from fisheries and farms managed in accordance with globally recognized best practices. To demonstrate our commitment to responsible sourcing, we:

1. Never buy from illegal, unregulated or unreported (IUU) fisheries; and

2. Establish long-term goals to procure, value-add (manufacture), and supply our customers with responsibly sourced seafood that:

    a) Has eco-certification successfully recognized by the Global Sustainable Seafood Initiative (GSSI) benchmark;
    b) Is from a credible Fishery Improvement Project (FIP), or Aquaculture Improvement Projects (AIP); or
    c) Is rates as a best choice or good alternative by Monterey Bay Aquarium® Seafood Watch® program or recommended by the Ocean Wise® program.

We also continue to engage the seafood industry to promote the adoption of best practices across wild-capture fisheries and aquaculture operations. Through the support of fishery improvement projects (FIPs) and aquaculture improvement projects (AIPs), High Liner Foods helps fishers and farmers continuously improve their operations for long-term success.

SOCIAL COMPLIANCE

High Liner Foods is committed to ensuring that working conditions in HLF's supply chain are safe, workers are treated with respect and dignity, and its suppliers comply with applicable laws, rules and regulations. To this end, we established the High Liner Foods Supplier Code of Conduct (SCOC) to set guidelines for all suppliers regarding the treatment of suppliers' workers.

We require every supplier to follow all applicable laws and regulations of the jurisdictions in which the suppliers carry on business. Suppliers shall ensure through self-audits and third-party audits that all Places of Business, including those of any of its suppliers, agents, third party providers and/or subcontractors, comply with all applicable laws and regulations.

TRACEABILITY

Traceability is key to ensuring that High Liner Foods provides safe, high-quality seafood from legal and responsible fisheries. High Liner Foods employs food safety and logistics professionals with extensive experience who ensure that:

a) For wild seafood, we track the country of catch, fishery, gear type and certification/FIP status for every seafood lot we buy;
b) For farmed seafood, we track the country of farming, production method and certification/AIP status of every lot; and
c) We work with industry, academia, and non-governmental organizations (NGOs) to improve methods and design new technology that continually improve the traceability of the seafood we source, both wild and farmed.

SUSTAINABILITY REPORTING

Disclosure of general sustainability initiatives is voluntary in Canada and the United States, but we believe we have an obligation to our stakeholders to transparently report how High Liner Foods addresses material environmental, social and governance topics. We publish an annual sustainability report in which we identify the material topics covered by our sustainability program and the ways we manage those topics. This report is aligned to the Global Reporting Initiative (GRI) and Sustainable Accounting Standards Board (SASB) reporting frameworks.

We also report annually on the due diligence efforts undertaken to preclude human rights abuses, specifically forced labour and child labour, from High Liner Foods' supply chains. This disclosure is completed in accordance with Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act (Bill S-211) enacted in 2024. The latest report can be found on High Liner Foods' corporate website.

We maintain awareness of new reporting frameworks and/or requirements that may impact High Liner Foods to ensure we are prepared to comply as necessary.

PRODUCT PACKAGING DESIGN

Packaging is an essential element in providing safe, quality products to our customers. High Liner Foods is committed to using packaging that protects product quality for our customers and limits the impact on the environment. All packaging innovation and development will align with the 9 Golden Design Rules[1]:

[1] https://www.theconsumergoodsforum.com/planet/plastic-waste/key-projects/packaging-design/

1. Increase value of PET recycling
2. Remove problematic elements of packaging
3. Eliminate excess headspace
4. Reduce plastic overwraps
5. Increase recycling value for PET thermoformed trays and other PET thermoformed packaging
6. Increase recycling value in flexible consumer packaging
7. Increase recycling value in rigid HDPE and PP
8. Reduce virgin plastic use in business-to-business plastic packaging
9. Use on-pack recycling instructions

We comply with all extended producer responsibility (EPR) laws for products sold under High Liner Foods brands, and we provide our customers with private label product packaging data supplied by High Liner Foods to help them comply with EPR laws.

WASTE MANAGEMENT & RESOURCE EFFICIENCY

Optimization of resources is one of our top business priorities and key to reducing our environmental impact. We will:

1. Monitor, track and record environmental data at all our production facilities, including water use, waste stream, energy use, etc.;

2. Work to identify opportunities to divert waste sent to landfills; and

3. Reduce food waste intensity in our operations 50% by 2030 in alignment with the United Nations' 10x20x30 challenge

CLIMATE ACTION

We recognize climate change may have an increasingly stronger impact on our business in the coming years, and we also understand our operations and supply chains contribute to climate change. Managing those impacts, both from our business and to our business, is a top priority for our sustainability program. Our climate action includes:

1. Commitment to reduce our Scope 1 and Scope 2 emissions 30% by 2030 vs 2021 baseline and decrease energy intensity 25% by 2030;

2. Disclose emissions related to High Liner Foods' operations and supply chain in our annual Sustainability Report; and,

3. Identification of material climate risks/opportunities to High Liner Foods assets, operations and supply chains

ANIMAL WELFARE

High Liner Foods does not directly handle animals, but we recognize many of our suppliers do. Suppliers handling animals are required to comply with all applicable local and federal animal welfare laws. We also expect suppliers handling animals under human control to maintain basic animal welfare standards as defined by the Five Freedoms[2]:

1. Freedom from hunger or thirst by ready access to fresh water and a diet to maintain full health and vigour;

2. Freedom from discomfort by providing an appropriate environment including shelter and a comfortable resting area;

3. Freedom from pain, injury or disease by prevention or rapid diagnosis and treatment;

4. Freedom to express normal behaviour by providing sufficient space, proper facilities and company of the animal's own kind;

5. Freedom from fear and distress by ensuring conditions and treatment which avoid mental suffering.

We may request suppliers to provide details of how the Five Freedoms are maintained.

We prioritize sourcing aquaculture products from farms with Aquaculture Stewardship Council (ASC) or Best Aquaculture Practices of the Global Seafood Alliance (BAP-GSA) certification. These eco-certifications include animal welfare standards recognized by High Liner Foods as best-in-class.

SUSTAINABILITY EDUCATION

Our ambitious sustainability program requires engagement and support from all High Liner Foods employees and partners. All new employees will be provided with training on the Company's sustainability initiatives, and their role in those initiatives, through the new employee onboarding process.

In addition to the training new employees receive, our Procurement, Purchasing, and Sustainability teams complete social compliance training in support of our human rights due diligence program. This training enables our teams to identify and mitigate risks of human rights abuse throughout High Liner Foods' global supply chains.

5 RELATED PROCEDURES AND POLICIES

- Employee Code of Conduct
- Supplier Code of Conduct

AMENDMENT, MODIFICATION, DISCONTINUATION

The Company reserves the right to amend, modify or discontinue this policy at any time, for any reason, in its sole discretion.

[2] https://www.woah.org/en/what-we-do/animal-health-and-welfare/animal-welfare/