

# **PREMIUM BRANDS HOLDINGS CORPORATION**

## **BILL S-211 REPORT**

**An Act to enact the Fighting Against Forced Labor and Child Labor in Supply  
Chains Act and to amend the Customs Tariff**

**For the fiscal year ended December 30, 2023**



**March 15, 2024**

## Premium Brands Holdings Corporation: Bill S-211 Report

Premium Brands Holdings Corporation (“PBHC”) is a Canadian specialty food manufacturing and distribution company. The securities of PBHC are listed on the Toronto Stock Exchange. PBHC and its affiliates employ over 11,000 employees and had consolidated revenues of over \$6 Billion in its 2023 fiscal year.

PBHC and the entities listed in this report (together, the “Company”) are committed to conducting business in adherence with the highest standards of integrity, responsibility and ethical behaviour. The Company’s commitment to protecting human rights and responsible labor practices is founded on its strong belief in doing the right thing. The manner in which its operations and global supply chain partners uphold these commitments to human rights, including preventing forced labor and child labor, is critical to the Company’s long-term business success.

The Company sources a variety of raw materials for the production of manufactured products, most of which are global commodities that are generally readily available from a variety of suppliers and brokers. The Company’s most sourced raw materials are: pork, beef, seafood and poultry. For further information on the Company’s Corporate Structure and a Description of the Business, please see the Company’s 2023 Annual Information Form on PBHC’s website ([www.premiumbrandsholdings.com](http://www.premiumbrandsholdings.com)).

### **Addressing Child Labor and Forced Labor**

The Company is committed to engaging in employment practices that meet all ethical and legal standards, including laws and regulations related to forced and child labor, in the markets in which it operates. Similar to its internal commitment to preventing child labor and forced labor, the Company expects its suppliers to share and uphold these same commitments across their business operations as well. Further, the Company expects its suppliers to cascade these expectations through their supply chains – including to raw material, component, or ingredient suppliers.

#### Forced Labor

All workers across the Company’s operations and its suppliers’ operations, must work under voluntary conditions. The Company and its suppliers will not use any form of forced or involuntary labor, including prison labor, indentured labor, bonded labor, military labor, slave labor or any form of human trafficking.

#### Child Labor

The use of child labor that contravenes local labor laws within the Company’s operations or by the Company’s suppliers is strictly prohibited. Management is responsible for ensuring that child labor does not occur at any of the Company’s locations and managing the risk of child labor in the Company’s supply chain relationships.

### **Governance, Accountability and Remediation**

The Company has internal policies including its Supplier Code of Conduct and Code of Business Conduct that further reinforce and clarify its commitments to responsible labor practices, including preventing the

use of forced labor and child labor. The Company's governance structure ensures that its policies related to forced and child labor are effective.

### The Company's Operations

The Company's executives and management teams are required to review and sign-off on the Company's Code of Business Conduct annually, and to ensure it is upheld with all employees in each of the Company's operating facilities. Violations of the Company's policies will result in the Company taking effective remedial actions, such as disciplinary actions up to and including termination.

The Company assesses risks of forced labor or child labor across its supply chain, and determines priorities based on areas of highest risk. While the Company's operations predominantly reside in North America, its complex supply chain extends globally. Since labor practices (including forced and child labor) can vary significantly by geographic location, industry and business activity, the Company continually assesses and monitors its own operations and our supply chain partners to mitigate and manage these risks.

### The Company's Suppliers

In 2023, the Company formalized and introduced its Supplier Code of Conduct. Under the Supplier Code of Conduct, the Company reserves the right to monitor and verify compliance. This may include information requests to validate conformance and/or on-site visits or inspections. Suppliers must report any known or suspected breaches of the Supplier Code of Conduct and may require corrective action(s) to ensure compliance. Where possible, the Company will work with suppliers in violation of the Supplier Code of Conduct to develop and implement a plan for remediation. However, if a supplier is either unwilling or fails to make necessary changes to their practices, the Company may cease its relationship with that supplier.

### Governance

The Company has several mechanisms in place to ensure compliance with its policies and to continue mitigating the risk of forced and child labor being used in the Company's operations and supply chains.

The Company's Internal Audit Department carries out regular audits and assessments of the Company's operating businesses on a variety of measures. The team also conducts on-site visits to the Company's operating businesses to ensure compliance and identify areas for improvement. The Internal Audit Department reports directly to the Company's Audit Committee of the Board of Directors, who oversee the management of the Company's key business risks and concerns.

Additional oversight is provided at the senior executive level by the Company's Corporate Environmental, Social & Governance ("ESG") Committee and Board of Directors. The Company's Corporate ESG Committee is comprised of the Company's President & Chief Executive Officer, Chief Financial Officer, executives from various disciplines and leaders from across its businesses. The Company's Board of Directors oversee all aspects of its ESG reporting processes, including oversight of the Company's referenced policies.

Additionally, the Company has a Whistleblower Policy and Ethics Hotline where any concerns or issues of non-compliance or questionable practices can be reported, without fear of reprisal.

### **Training and Awareness Building**

In 2023, the Company continued to build on its ethical business practices, including key human rights considerations, by focusing on further awareness, engagement and knowledge building across the Company's businesses. A formalized training session regarding forced and child labor in supply chains was developed and provided to the Company's leadership, human resources and procurement teams. The training covered various topics including business responsibilities, common language and defined terms, locale-specific regulation and reporting requirements. The Company also initiated a project to improve its understanding of specific due diligence processes regarding forced and child labor, and to monitor the Company's current practices. The Company's findings from this project will be used to create additional programs and best practices to fortify its approach to addressing child labor and forced labor and mitigating associated risks in the Company's business and supply chains.

The Company also continues to explore traceability systems to monitor its supply chains. The Company's Supplier Code of Conduct encourages increased transparency and values alignment with the Company's suppliers, inclusive of standards relating to forced and child labor. The Supplier Code of Conduct establishes clear protocols for cases of non-compliance and demonstrates the Company's commitment to collaborating with its suppliers on conflict resolution through corrective actions and/or potential remediation measures. The Supplier Code of Conduct has been implemented by the Company and its procurement teams are in the process of tracking its adoption rate with their supply chain partners.

### **Summary**

The Company remains committed to preventing child labor and forced labor within the Company's operations and by its suppliers. The Company is committed to engaging with its employees, suppliers and stakeholders on these concerns and continues to fortify its approach to reducing the risks associated with forced or child labor in the Company's business and supply chains, while ensuring compliance with applicable labor laws.

For more information on the Company's Supplier Code of Conduct, Code of Business Conduct, Whistleblower Policy and Ethics Hotline as referenced, please see PBHC's website ([www.premiumbrandsholdings.com](http://www.premiumbrandsholdings.com)). To learn more about the steps the Company is taking to further its commitments to Responsible Sourcing, please see PBHC's ESG report on PBHC's website ([www.premiumbrandsholdings.com](http://www.premiumbrandsholdings.com)).

**Reporting entity's legal name:** Premium Brands Holdings Corporation

**Financial reporting year:** Fiscal Year-Ended December 30, 2023

**Joint report for the following entities:** Premium Brands Holdings Corporation  
Allseas Fisheries Inc.  
Belmont Meat Products Limited  
Buddy's Kitchen, Inc.  
C&C Packing Limited Partnership  
Centennial Foodservice  
Concord Premium Meats Ltd.  
Confederation Freezers Inc.  
Expresco Foods Inc.  
FG Deli Group Ltd.  
Frandon Seafoods Inc.  
Global Gourmet Foods (2020) Inc.  
Maid-Rite Specialty Foods Inc.  
Medex. Fish Importing and Exporting Co. Ltd.  
Oberto Snacks Inc.  
PB Bakery Group Inc.  
Premium Brands Operating Limited Partnership  
The Meat Factory Limited  
Viandex Inc.  
Westmorland Fisheries Ltd.

**In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.**

I have the authority to bind Premium Brands Holdings Corporation.

**Date:** March 15, 2024

**Signed**

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**Mr. Bruce Hodge**  
**Director and Chairman of the Board**