



BOARD OF DIRECTORS DIVERSITY POLICY

Our Commitment

Maple Leaf Foods Inc. (the "Company") values the benefits that diversity¹ can bring to its board of directors (the "Board"). Diversity promotes the inclusion of different perspectives and ideas, mitigates against group think and improves oversight, decision-making and governance. Diversity on the Board also demonstrates the Company's commitment to diversity at all levels within the Company. The Company is also committed to fostering an inclusive based on merit and free of conscious or unconscious bias.

The Company seeks to maintain a Board comprised of talented and dedicated directors with a diverse mix of experience, skills and backgrounds, collectively reflecting the strategic needs of the business and the nature of the environment in which the Company operates. When assessing Board composition or identifying suitable candidates for appointment or re-election to the Board, the Company considers candidates using objective criteria having due regard to the benefits of diversity and the needs of the Board.

Our Goals and Aspirations

The Company has achieved a Board comprised of at least 30% women, and seeks to maintain a Board in which each gender represents at least 30% of the Board. The Company also aspires to achieve greater representation from other designated groups² on its Board. In addition, the Board seeks to maintain diversity in membership of its committees and in Board leadership roles.

Our Actions

With a view to enhancing Board diversity, the Board has adopted the following practices:

- When recruiting new candidates for director, search protocols extend beyond the networks of existing Board members to include the identification of a reasonable proportion of candidates who are candidates who are women or members of one or more designated groups.
- Any search firm engaged to help identify candidates for appointment to the Board are specifically directed to include candidates who are women or members of the other designated groups.
- To the extent the Board maintains an ongoing list of potential director candidates, the Board ensures that such list includes women and members of the other designated groups.
- When assigning chair roles for the Board and its committees, the Board incorporates diversity considerations.

¹ For purposes of this policy, diversity includes business experience, geography, age, gender, visible minorities, Indigenous peoples, persons with disabilities, sexual orientation and other personal characteristics.

² "Designated Groups" are defined in the Employment Equity Act and in general terms include women, visible minorities, Indigenous peoples, and persons with disabilities.



Tracking and Reporting on our Progress

The Company believes that tracking our progress is important in ensuring we are advancing our commitments, goals and aspirations. It also believes in transparent reporting on its progress.

In understanding and reporting on its progress, the Company relies on voluntarily self-identification. The Board reports at least annually to shareholders on the diversity of its members based on this voluntary self-identification. The Company's reporting includes the number and percentage of women directors and the number and percentage of directors who are members of each of the other designated group.

The Board will assess the effectiveness of this policy in promoting a diverse Board at least annually, and will review this policy at least every two years.