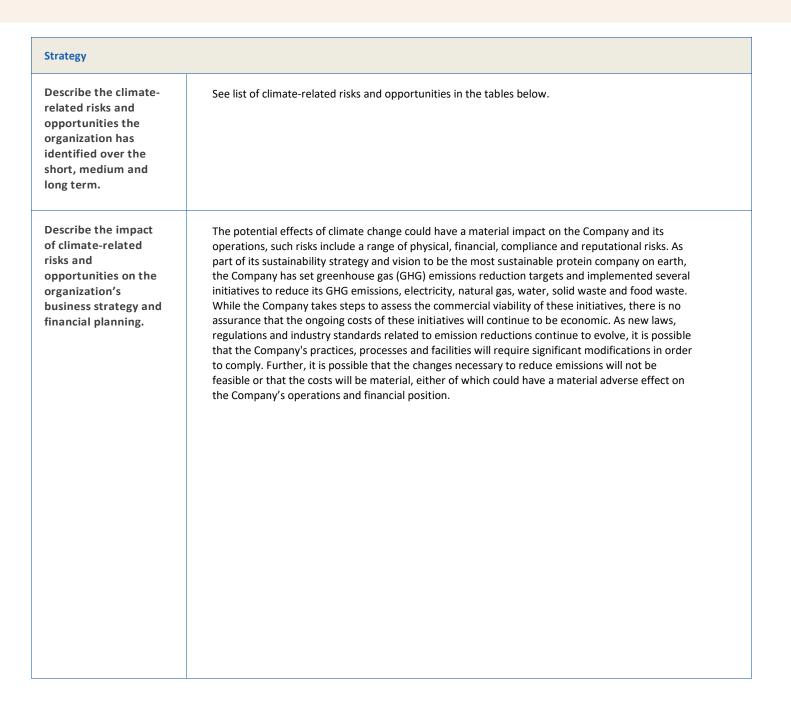




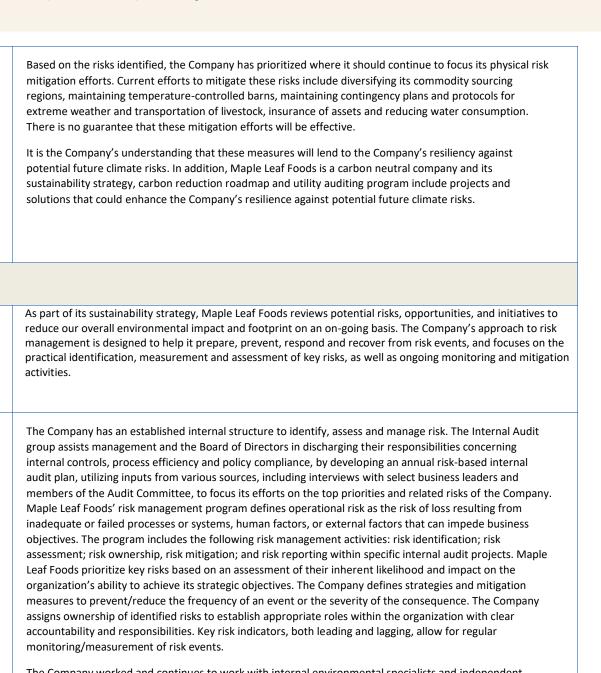
The Task Force on Climate-related Financial Disclosures (TCFD) is a private sector-led, policy-neutral task force. It provides guidance on voluntary, consistent, comparable, and reliable climate-related disclosures to provide decision-useful information to stakeholders.

Maple Leaf Foods supports the adoption of TCFD because it helps the Company identify, assess, manage and report the risks and opportunities to its business from climate change and strengthens its relationship with stakeholders who are interested in the Company's transparent disclosure.

TCFD Recommendations		
Disclosure	Response/Location	
Governance		
Describe the board's oversight of climate- related risks and opportunities.	The Board is responsible for overseeing, reviewing and guiding the Company's sustainability strategy and climate-related risks and opportunities. The Board monitors the implementation and performance of the Company's sustainability and climate change agenda and the progress against its goals and targets for addressing climate-related issues. The position with the highest level of direct responsibility for sustainability and climate change is our Chief Executive Officer (CEO). The CEO is directly involved in developing and approving the organization's purpose, values, targets, and strategies related to climate change, carbon emissions, and other environmental matters. The Board is supported by the Safety and Sustainability Committee reviews and provides oversight for sustainability and climate-related strategies, performance and reporting. The Safety and Sustainability Committee of the Board of Directors meets four times a year to review sustainability and climate-related information and disclosure.	
Describe management's role in assessing and managing climate- related risks and opportunities.	Maple Leaf Foods' Senior Leadership Team and specifically, the Chief Food Safety & Sustainability Officer (CSO), are accountable for the Company's sustainability strategy, which includes the assessment and management of climate-related risks and opportunities. Our CSO reports directly to our CEO and Safety & Sustainability Committee of the Board. The Senior Leadership Team meets monthly and the CSO reports quarterly to the CEO and Chief Financial Officer to discuss and review sustainability and climate-related performance. The CSO leads a team of dedicated sustainability professionals from the Associate level to the VP level. As well, there are facilities' managers across our operations who are responsible for leading sustainability initiatives at the plant level and moving the company towards its environmental targets.	







The Company worked and continues to work with internal environmental specialists and independent, external environmental experts to identify and assess opportunities and risks across our operations. These assessments help to develop and improve the Company's environmental program and develop environmental sustainability action plans at every operation to deliver on our environmental and climate change goals.

Risk Management

Describe the

resilience of the

strategy, taking into

different climate-

related scenarios,

including a 2°C or

lower scenario.

organization's

consideration

Describe the organization's processes for managing climate-related risks.

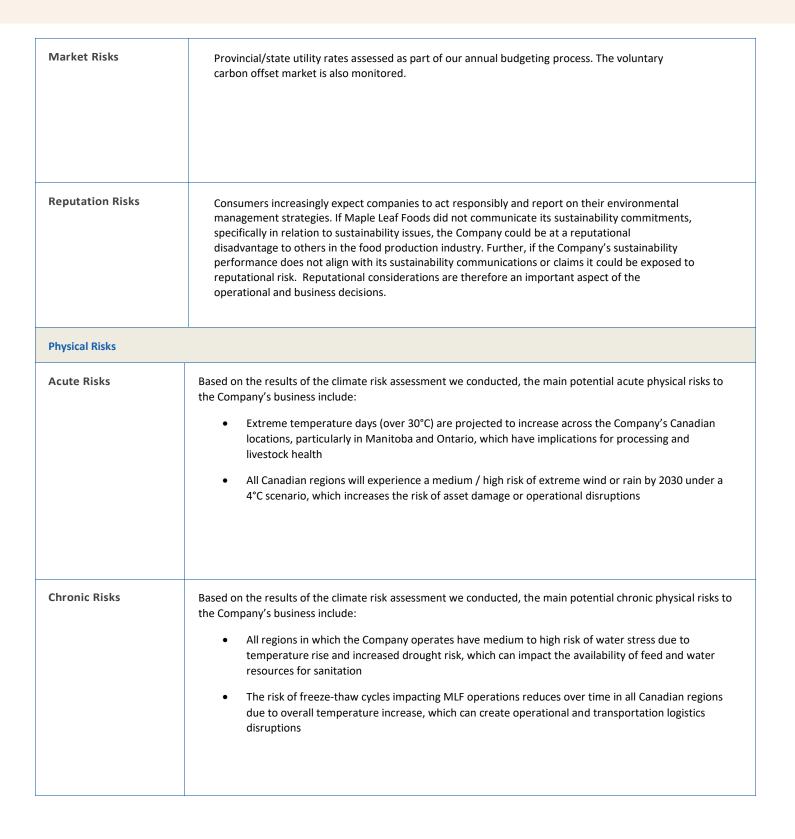
Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization's overall risk management.

MAPLE LEAF

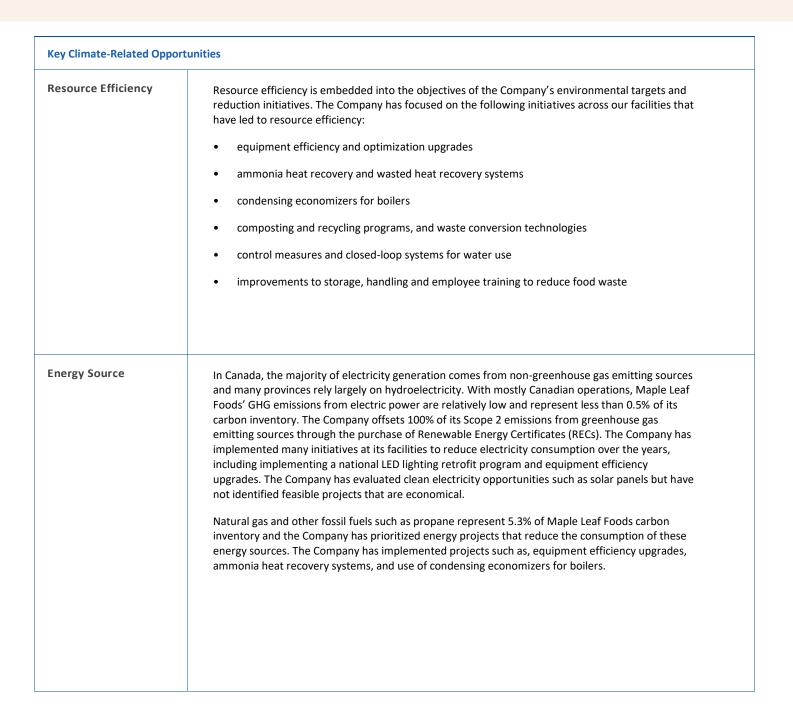
Metrics & Targets		
Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	In 2020, Maple Leaf Foods conducted a physical climate risk assessment and climate scenario analysis, working with an independent third-party consultant, to better understand the climate-related risks and potential impacts to its livestock, assets, supply chain, and operations. This assessment focused on extreme temperatures, freeze-thaw (i.e., number of ice days), water stress and extreme wind and rainfall. These hazards were identified as most relevant to the business based on historical impacts, industry and academic reports and internal consultation with various internal functions, including operations, commodities management, sustainability, finance and risk management. Using global climate models RCP 2.6 & RCP 8.5 and 2030 and 2050 time horizons, the Company identified the exposure of its assets, operations and supply chain to these hazards.	
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	See a detailed breakdown of our emissions in our <u>2024 Integrated Report.</u>	
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Maple Leaf Foods has been a carbon neutral company since 2019 and is committed to maintaining its carbon neutral status. The Company has set science-based targets to reduce its Scope 1 and 2 emissions by 30% by 2030 and Scope 3 emissions intensity by 30% by 2030 from a 2018 baseline. The Company has also committed to reducing its environmental footprint (electricity, natural gas, water, solid waste, food waste). The Company will re-set formal environmental targets in 2025.	

Key Climate-Related Risks	
Transition Risks	
Policy and Legal Risks	Current legal and regulatory risks are included in our climate related risk assessments. Compliance with existing laws and regulations is an expectation for all aspects of our business. Cross-functional teams assess current regulations to evaluate their impact on our operations and inform our approach to taking appropriate actions. For example, we monitor carbon pricing regimes and climate-related regulations in the areas in which we operate in order to understand risk exposures and to identify opportunities. Current regulation is integrated in our risk management modelling and decision making, our business and financial planning and our engagement with stakeholders and regulatory processes. Climate related regulations are continuously evolving and require regular monitoring and assessment for emerging requirements and implications for our business. Emerging regulations are included in our decision making, including our evaluation of business opportunities and climate-related risk assessments. We closely monitor legal and regulatory developments that could affect the inputs required to run our business. We monitor governmental developments in the areas in which we operate, as well as around the world to better understand the potential impacts on aspects of our business including our supply chain, operations, labelling requirements, product claims and overall standards.
Technology Risks	Technological risks are assessed and considered when exploring or implementing technological improvements or innovations across our organization. It is critical that we engage in the proper technology analysis including, risk identification and risk management and mitigation, before investing in new technology, and ensure that we bring in third-party experts from the beginning if we do not have the right internal expertise. It is important that we also invest in the right amount of resources, training, and technological infrastructure to support the success of the technological improvement or innovation.











ResilienceThe Company has prioritized where it should continue to focus its physical risk mitigation efforts that could lend to the Company's resilience in the case of realizing potential climate-related risks. Current efforts to mitigate these risks include diversifying its commodity sourcing regions, maintaining temperature-controlled barns, maintaining contingency plans and protocols for extreme weather and transportation of livestock, insurance of assets and reducing water consumption as part of the Company's environmental footprint reduction goals. There is no guarantee that these risk mitigation efforts will be effective.Maple Leaf Foods is investing in regenerative agriculture practices with farmers in its supply chain. Regenerative agriculture practices regenerate the land, increase biodiversity and improve soil health and has the potential to enhance the resiliency of the land where we source our animal feed and crop input for our products.		
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