

**HIGH LINER FOODS**  
**BOARD AND EXECUTIVE OFFICER DIVERSITY AND INCLUSION POLICY**  
**NOVEMBER 6, 2020**

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**1. Definitions**

“**Board**” means the board of directors of High Liner Foods Incorporated.

“**Executive Officer**” means an individual who is (a) chair, vice-chair or president (b) a chief executive officer, chief financial officer, chief human resources officer or (c) an executive vice president or vice president in charge of a principal business unit, division or function.

“**Policy**” means this policy regarding Board and Executive Officer diversity and inclusion.

“**High Liner**” or “**Company**” means High Liner Foods Incorporated.

**2. Purpose**

The Board believes that highly-qualified directors and Executive Officers from diverse backgrounds promotes good corporate governance and decision making.

For such purpose, the Board has adopted this Policy so that the Governance Committee in its process of identifying and recommending candidates for election to the Board or the Company’s appointment of Executive Officers will consider only candidates who are highly qualified based on their experience, expertise, personal qualities and the benefits of diversity (including gender).

**3. Policy Statement**

In addition to identifying candidates for its Board, the Board nominates and appoints certain Executive Officers. These Executive Officer appointments are based upon merit and High Liner is strongly committed to finding the best people to serve in these roles. At the same time, High Liner believes that diversity and inclusion helps to ensure that Board members and Executive Officers provide a range of perspectives, experiences and expertise to contribute to the effective stewardship and management of the Company. As part of this process, the Board believes that taking into account diversity and inclusion considerations results in a wide-variety of perspectives being brought to bear on issues and that the development and implementation of proposed solutions will be nuanced and comprehensive. High Liner believes that diversity is an important attribute of a well-functioning Board and an effective team of Executive Officers.

The Company’s approach to diversity and inclusion is intended to accommodate and encourage the respect for and appreciation of the differences of diversity in a wide sense including gender, age ethnic origin, religion, education, sexual orientation and disability. High Liner respects and values the perspectives, expertise, experiences, cultures and differences of its employees and Board members.

In particular, High Liner recognizes that gender diversity is a significant aspect of diversity and acknowledges the important role that diverse backgrounds with appropriate and relevant skills

and experience can play in contributing to the range of perspectives on the Board and in Executive Officer roles.

This Policy does not purport to condone and will not be implemented to result in actions that would violate anti-discrimination, equal employment or other laws and regulations. High Liner does not support the adoption of quotas in respect of membership to its Board, the appointment of its Executive Officers or the hiring of employees, including to support its diversity and inclusion policy as it does not believe such quotas are in the best interests of High Liner. Directors, Executive Officers and employees will be recruited and/or promoted based upon their ability, expertise, experience and commitment.

#### **4. Board Appointments**

The Governance Committee of the Board is responsible for identifying and recommending to the Board qualified candidates for election as directors who possess the competencies, skills, business and financial experience, personal qualities and level of commitment required of a director to fulfill Board responsibilities.

In identifying potential candidates to serve on the Board, the Governance Committee will strive to achieve the benefits of diversity. In connection with its efforts to create and maintain a diverse and inclusive Board, the Governance Committee shall, when initiating a search for potential director Candidates will, in addition to the required competencies of directors, take into account the diversity of candidates. Any such search will take into account that qualified candidates may be found in a broad array of organizations, including academic institutions, privately held businesses, non-profit organizations and trade associations in addition to the traditional candidate pool of corporate directors and officers.

Subject to the foregoing, the Governance Committee intends to maintain female Board representation of at least 25% of Board members (excluding executive directors) and pursue an aspirational goal of gender parity on the Board (excluding executive directors).

#### **5. Executive Officer Appointments**

##### **Chair and Vice Chair**

The Board is responsible for selecting a chair and, if desired, a vice-chair, from its duly elected or appointed members.

##### **Chief Executive Officer**

The Human Resources (“HR”) Committee of the Board is responsible for identifying and recommending to the Board qualified candidates for appointment as Chief Executive Officer who possess the qualifications, competencies, experience, leadership skills and level of commitment required to perform such role. In identifying potential candidates for appointment as Chief Executive Officer, the HR Committee shall:

- (a) consider potential candidates from a variety of backgrounds and perspectives with the Company's diversity objectives in mind including, without limitation, gender diversity; and
- (b) consider the level of representation of women in Executive Officer positions.

### **Other Executive Officers**

The Chief Executive Officer is responsible for identifying and hiring (after consultation, where appropriate, with the HR Committee) qualified candidates for appointment to all other Executive Officer positions who possess the qualifications, competencies, experience, leadership skills and level of commitment required to perform executive management functions. In identifying potential candidates for appointment as Executive Officers, the Chief Executive Officer shall:

- (a) consider potential candidates from a variety of backgrounds and perspectives, with the Company's diversity objectives in mind including, without limitation, gender diversity; and
- (b) consider the level of representation of women in Executive Officer positions

### **6. Review**

On a periodic basis, and at least annually, the Board will review this policy:

- (a) the Governance Committee shall assess and report to the Board regarding the effectiveness of the director nomination process at achieving the Company's diversity and inclusion objectives; and
- (b) the Chief Executive Officer shall assess and report to the HR Committee regarding the effectiveness of the Executive Officer appointment process at achieving the Company's diversity and inclusion objectives.